

The Saturday Review

No. 2245, Vol. 86.

5 November, 1898.

Price 6d.

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NOTES.

THE Cour de Cassation has decided to make a supplementary inquiry into the alleged illegality in the case of Captain Dreyfus. That is the first step in the direction of justice long delayed, and it was an inevitable step after the exhaustive presentation of the case by M. Bard, and the masterly summing-up by M. Manau. In this country we have long been convinced that Dreyfus is the victim of a monstrous conspiracy; but even the French people must now feel that justice demands the revision of his sentence. For what is the essential characteristic of the whole affair as presented by M. Bard? On the one side you have a complete series of lies and forgeries, all of which were carefully elaborated in order to convict Dreyfus, and afterwards maintain his condemnation. In the elaboration of this villainy there was a complete set of scoundrels; of these scoundrels, Henry and Esterhazy are known to us, and before the affair is finished we shall know a few of the others. And on the other side what evidence is there, after M. Bard's presentation of the case, to indicate that Dreyfus was guilty even of an indiscretion? Absolutely none. Both before his trial by court-martial and since his condemnation Dreyfus has presented himself to the world as a good patriot, an honest soldier, and a true man.

The St. Petersburg Correspondent of the "Times" telegraphed on Tuesday that the answer of Her Majesty's Government accepting the Tsar's invitation to a Conference had been received by the Russian Foreign Office. Yet the statement has not roused any enthusiasm in this country, nor can it be considered as having any particular significance. It was inevitable that Lord Salisbury should accept the invitation to the Conference, even although he recognises its utter futility. And that the Conference will be utterly futile no responsible statesman in Europe has the least doubt. For the Tsar's rescript is simply, as we said when it was first promulgated, the Utopian notion of a well-meaning young gentleman, who was permitted by his Ministers to launch it upon the world because to do so suited their immediate purpose. If they had foreseen the complete apathy with which it is now treated they would have refrained from committing the Tsar to such a foolish course; but now that it has been proposed, Count Muravieff will do his utmost to give the Conference an appearance of success.

After accepting the invitation of the Four Powers to remove his troops from Crete, the Sultan suddenly reverted to his old obstinacy. But a part of the Turkish garrison has embarked at the time appointed, and at the last moment it seems that instructions have been received from the Porte as to their removal. At the same time the Sultan has been renewing his efforts to keep a small

garrison in the island, and in their own method the Admirals have answered by demanding complete evacuation. At the moment (Friday) of writing this demand has been quite disregarded. But this cannot continue, for the ultimatum declares that on and after to-day, the 4th inst., all Turkish authority will cease, the troops will be disarmed, the gendarmerie will be disbanded. All the official buildings, together with the arsenals and the dockyards, will then be occupied by the international troops, and the Governor will be compelled, by force if necessary, to embark all his soldiers and sailors. In Suda Bay the Turkish navy is represented by a solitary ironclad, and with grim humour the Admirals suggest that if this poor old vessel is not able to steam out of the harbour they will tow it out. Probably the Sultan does not enjoy this kind of quarter-deck humour.

It has always been recognised by us that the chief difficulty which awaited the Peace Commissioners in Paris was to decide the future ownership of the Philippines. Until the last few days it was supposed by most people that America would content herself with Manila and the island of Luzon, leaving the rest of the group to Spain, but we have repeatedly urged that this would be a grave mistake. It now appears that the United States Government has formed the same opinion, for on Monday the American Commission presented a demand for the absolute cession of all the Philippines. The Spanish Commissioners, it is said, received this demand with profound astonishment, but that was to be expected from skilled diplomatists. Still, they will make a strong effort to baulk this claim, and in doing so they may even receive diplomatic assistance from one or two of the European Powers who are in need of coaling stations in the Far East. But we trust that the United States will stand firm, for in demanding the whole archipelago they have assuredly adopted the wisest course.

We have repeatedly called attention to the fact that, in administering the new Vaccination Act, the magistrates both in London and in the country were deliberately seeking to suppress the "conscientious objector." Additional proof of this is found in the case which was brought before the Lord Chief Justice and Mr. Justice Wills in the Queen's Bench Division this week. From the affidavits submitted it appears that a Mr. Bird applied to the stipendiary magistrate of Sheffield for a certificate under the New Act, and in doing so he stated that he conscientiously believed that vaccination would prove injurious to the child's health. This was quite sufficient, of course, to fulfil the conditions required by the Act. Instead of granting the certificate, however, this absurd magistrate declared that it was for him to judge whether vaccination would, or would not, prove injurious. In effect this is the position held by most of our London magistrates, although they have

not had the courage to declare it in such set terms. After this, however, it is to be hoped that Curtis Bennett, Plowden & Co. will take warning, for the Lord Chief Justice and Mr. Justice Wills made it absolutely plain that the magistrate has nothing whatever to do with the good or ill effects of vaccination. If the objector declares that his objection is conscientious, the certificate must be granted.

The speech delivered by Mr. R. J. Price to his East Norfolk constituents on the relationship between the Liberal party and Labour is notable as a revelation of the frame of mind into which the incapacity of the Liberal leaders is driving those of their followers in the House of Commons who are awake to the fact that the working classes, upon whose votes they rely, are utterly sick of empty political platitudes offered to them in place of genuine social legislation. The dismal record of the last Liberal Government, and the utter failure of any of the party leaders since then to deliver a single inspiring word on the great questions of social reform, have broken down the confidence of their labouring constituents to such an extent that Mr. Price—and many Liberal M.P.s, we know, agree with him—is impelled to tell his labourers that it is their duty to say to the Liberal party, "You are our party if you will work with us; if not, we will have a party of our own, and you may go hang." The Liberal leaders, he pointed out, are men mostly in the same position socially as the Tories, and proper social reform could not be expected from them unless the working classes took the initiative and made the party *their* party. In other words, the leaders will advance only when they are kicked.

When junior Lords of the Treasury go down to explain to their admiring constituents how "Lord Salisbury and I" manage the affairs of the nation, they should take care not to say too much. The neglect of this precaution has given Mr. Hayes Fisher some very bad half-hours this week. On Tuesday night he was down at a mothers' meeting or something of that sort in Fulham, and uttered a few of the obligatory common-places about the situation, the evacuation of Fashoda, confidence in Lord Salisbury, and the rest of it. Next morning the unhappy whip found himself famous. He was represented as saying virtually that Fulham and the world might be at ease, for he (Mr. Fisher) had been keeping an eye on Lord Salisbury, and seeing that his dispatches were all right; and that France, appalled at such a combination, had thrown up the game. It was useless for him to declare that he had not quite said these things, that when he spoke of "seeing the dispatches," he only meant the dispatches which everybody had seen in the newspapers, and that he did not lay claim to speak for the Foreign Office. His words had gone round the world, had been hailed as official in two hemispheres, had sent Consols up, and had formed the text of many leading articles. And the only men who do not see the humour of the situation are Mr. Hayes Fisher and Lord Salisbury.

Last week we had occasion to allude to Sir Herbert Kitchener as being, though not perhaps a diplomatist of much foresight, yet a good soldier. Much admiration has been bestowed upon him for steadfastness of purpose, and the energy with which he works out his plans. But we think sufficient credit has scarcely been given him for his wonderful fertility of resource and careful foresight as a general. For instance, what a superb confidence in his own powers he showed when he resolved to abandon the line of advance *via* Dongola and the Valley of the Nile, in furtherance of which the railway had been actually laid down to Hannek! All military students who were watching the advance in Egypt were amazed to hear that the Sirdar had decided to start a new line of railway straight across the great desert between Halfa and Abu Hamed. He proposed in this way to eliminate from his line of communications about 550 miles of river, of which nearly 200 miles were cataracts or rapids.

So totally novel was the idea that a most distinguished soldier, well known also for his literary accomplish-

ments, at a lecture given by him on the Sudan, expressed his doubts as to whether the news of the Sirdar's scheme could be correct, since no trustworthy survey, or, indeed, any trustworthy information, respecting the country to be traversed was known to exist. But the Sirdar gave ample proof of the care and precision by which he attains his objects: for when the railway was started it soon became apparent that he had full information as to the projected line of advance. So it came about that the construction of 200 miles of desert railway was pushed forward with extraordinary energy and rapidity, the labour being done by "railway battalions," raised, organized and trained by the Sirdar. When the railway was sufficiently advanced, the troops from Dongola were sent up-stream, and Abu Hamed was captured after a sharp fight. The immediate results of this were the evacuation of Berber by the Dervishes and its occupation by Egyptian troops in September, 1897. At last we had followed Gordon's urgent warning in 1884: "Do not leave Berber behind you!" A few more Kitcheners would not be amiss in our army.

For gross inhumanity it is a long time since we have heard of a worse case than that tried by the Recorder of Dublin against the London and North-Western Railway the other day. The Company undertook the transport and delivery of sixty-six head of cattle from Kildare to Norwich. The animals left Kildare on a Wednesday morning, and were delivered to their owner at Norwich on Saturday. During all that time they were only fed once—at Holyhead—after leaving the boat from Dublin, and on delivery at Norwich were so weak and exhausted by hunger that some of them could not walk. The substantial fine of £33 and £10 costs may possibly assist the Company to a sense of its duty of making proper regulations for the care of beasts under its charge. Beside the cruelty of such gross want of attention, there is the further consideration that English grazing farmers have quite enough to stand against without having to take the risk of their store cattle being starved out of condition in course of railway transit, for which they have to pay the excessive rates enforced by the companies.

The Bedfordshire case came to an eminently unsatisfactory end at the Old Bailey on Monday. Owing to the form the prosecution took it fell on the publisher to defend the character of the book objected to, and for this purpose counsel had been instructed and evidence of the most conclusive character was in readiness, eminent men of science testifying that Mr. Havelock Ellis's was a perfectly proper scientific discussion of a serious subject. But at the last moment, and, we have no doubt, with the knowledge of this circumstance, the Crown made certain proposals to Bedfordshire, the publisher, and this individual, for reasons best known to himself, adopted the shameful course of pleading guilty on some of the counts. The unhappy author, who was prepared to defend everything he had written, thus found the ground suddenly cut from under his feet; he had no *locus standi* and could in no way interfere to prevent the monstrous miscarriage of justice which inflicts on him so grave and undeserved a stigma. But, so far as we can see, he has absolutely no legal redress.

We rejoice to see that the majority of the Moderate members on the London County Council have at last had the courage to throw over Lord Onslow and vote for the obviously right policy on the Water question. The result was that this wonderful leader, being left in a ridiculous minority of fifteen against a hundred-and-one, retired from the field and allowed the resolutions of the Water Committee to be carried unanimously. This means that London stands finally pledged to the immediate purchase and control of Water Companies' undertakings, and, ultimately, to the vast scheme for bringing a fresh supply from the Welsh Mountains. We cannot believe for a moment that the Government will be so misguided as to object to the Bills which it will now be the duty of the Parliamentary Committee to prepare and introduce next session. The blundering tactics of the Moderates have already done them serious injury, and has cost them more than one seat in East

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London. If they allow themselves to be dragged any further in this direction by the Water Company directors, it will only result in their extinction as a party.

There has been much searching of dictionaries this week for the word *dormition*, but none of the morning papers seem able to throw much light on that mysterious spot "la dormition de la Sainte Vierge," in Jerusalem, which has been presented by the Sultan to the German Emperor and by him handed over to the German Catholics for the erection of a church. The "Times" boldly distorted the word into *dormitoire*, which makes one think many things about the intelligence of the "Times" office. The word is simply a reminiscence of one of the countless traditions about the death and assumption of the Virgin, the legend—an obvious monkish imitation of the resurrection story—being that she passed into a state of "temporary" death for three days, and after that was bodily taken up into heaven. This *mort momentanée* was called "dormitio" and the place associated with it has acquired the French title of the dormition de la Sainte Vierge. But the new Lutheran Pope will surely not permit the rallying place of German Catholicism to be permanently labelled with a French name!

It is an essential part of the scheme of things that everything and everybody should at some time visit London. Last Saturday evening, therefore, a small but active cyclone arrived in Camberwell, by way of Denmark Hill, without any previous warning. It at once began to overturn hansom cabs, uproot huge trees, unroof houses, and behave generally in a most impish and irresponsible manner. The centre of its activity was in the immediate neighbourhood of Camberwell railway station, and in a few minutes it had wrought an astonishing amount of havoc. The people who fared worst were the poor costers and street merchants, the whole of their stock-in-trade being swept before the wind like so much withered leaves. There is one descriptive touch, however, which the morning papers offered to their readers, but which we find it hard to accept; to say that the lamp-posts were twisted like corkscrews is altogether too suggestive of a spirituous imagination. Still, this particular cyclone was not quite as other cyclones, for notwithstanding all its curious cantrips nobody was killed, and the damages suffered seem to be chiefly those which concern the pocket.

Compulsory arbitration in Cuban disputes has been removed out of the category of dreams by New Zealand, and proved once for all to be a practical, common-sense, economical method of determining differences between employers and employed. Mr. W. P. Reeves made that point at least abundantly clear, at the Article Club on Wednesday. New Zealand's example, however, is not accepted as conclusive, and there was a quite refreshing contrariety of opinion among those who took part in the discussion. Sir John Gorst, the Conservative, is prepared to support compulsory arbitration in England, but Sir Charles Dilke, the Radical, has grave doubts whether it could be made to work in a country where the conditions are so different from those in New Zealand. The Bishop of Hereford is inclined to regard industrial disputes as wholly barbarous, but the Chinese Minister accepts them as proof of the advance which English industry has made. Mr. Reeves, the representative of a colony which makes the working man king, explained at length how compulsory arbitration works, but Sir Horace Tozer, the representative of a colony where the labour conditions at times verges as slavery, is quite unable to see how an award is to be forced. In New Zealand, of course, the matter ultimately rests with a judge, but the only judge present at the discussion—Lord Russell—deprecated placing upon the judges of England this new responsibility.

Commenting recently on the spurt in trade, on which the Briton has been able to congratulate himself during the past two months, we pointed out that on the year the returns were seriously against us. Intermittent flashes of activity do not compensate for considerable periods of depression. A report just issued on German

trade during the first nine months of 1898 shows that our Teutonic competitors have advanced in exports by 58,659,000 marks. England has gone back by the equivalent of 65,200,000 marks, as compared with the same period in 1897. It is very little consolation to find that France has fallen off more still. French commerce has been steadily on the decline for years past. Some months ago statistics were published showing that Great Britain was losing ground to precisely the extent that Germany was gaining. During 1898 Germany has further improved her position relatively and absolutely, and in the third quarter of the year, during which our exports have advanced slightly, she has made a big stride forward.

If any one wants an instance of tactful statesmanship as opposed to the bombastic ineptitudes of the German Emperor we commend to his attention a little act of the Emperor of Austria this week that has passed practically unnoticed. The Emperor's Hungarian subjects have been making a special collection for a memorial to the late Empress, close upon half a million florins being promptly subscribed. To show his thanks for this in a doubly emphatic manner the Emperor has directed that the monument shall be erected on the prominent site now occupied by the Henzi monument. Those who still remember the exciting and heroic days of Hungary's struggle for freedom in 1848 will remember that Henzi was the Austrian General who defended the Castle of Ofen against the Hungarians, and the statue has long afforded a pretext for acrimonious fault-finding among the Hungarian intransigents.

Dr. Whitmarsh has of course been reprieved, and we congratulate the Home Secretary in so promptly yielding to a unanimous expression of public opinion. But the scandal of the trial and sentence remain all the same, and we sincerely hope that another session will not pass without a reform. The commonsense of jurymen revolts against the verdict of murder in such cases, and even when they have been bullied and cajoled into giving the brutal verdict, they no sooner realise its consequences than they begin to write letters to the papers protesting that they didn't mean it. Anything at once more futile and more calculated to bring the law into contempt it would be impossible to conceive.

Much as we condemn the present disgraceful telephone system which the supineness of the Post Office has allowed a monopolist Company to fasten upon us, we do not see how the Duke of Norfolk could have dealt otherwise than he did with the deputation from the Manchester Corporation which waited upon him on Monday last. The deputation wanted him to grant a competitive licence to a new telephone company in Manchester, "in the absence of any definite undertaking from the Post Office that competitive exchanges would be set up by the department." This the Postmaster-General manifestly could not agree to after the report of Mr. Hanbury's Committee on telephones. "Under no circumstances whatever," he said, "would the Department grant a licence to any new company." We gather that the Government has practically made up its mind to let the Post Office start a competing system at once—a step which would very soon bring the National Telephone Company as a suppliant to the State, begging to be bought out at a reasonable price. This is the logical outcome of Mr. Hanbury's report, and Mr. Hanbury, it is to be remembered, is Financial Secretary to the Treasury, the Department which will have most to say about the matter.

Ten years ago we should have doubted if masked balls could ever become an institution in London. The memory of the "bals de l'Opéra" under the second Empire still calls forth a sigh of regret from many a reverend seignior for departed mirth and youthful jollity. But there are some signs that, like romanticism, gaiety is reviving. London, too, has now its "bals de l'Opéra," and the masked balls at Covent Garden Theatre, which began again last night, obtain from season to season an increasing vogue. Is it not one more sign that the puritanism which not many years ago was rampant amongst us is scotched and nearly killed?

WHAT NEXT?

THE oldest diplomatist must confess that he can remember no period when the politics of Europe were in a state of such utter uncertainty as at present. When strong men like Prince Bismarck and the late Tsar were playing the game, there were moments of grave danger; but, at the worst, we knew the direction from which the clouds were gathering, and could take precautions accordingly; but now every one seems drifting at the mercy of wind and wave, and the only sure thing is that unless things improve and that speedily, there will be what they call in the West an "almighty smash." At one end of Europe we have the Tsar, neurotic and sentimental, sincerely desirous of peace, but with no clear idea of how it is to be secured, and at the other, France on the verge of one of her epileptic fits, in the course of which one never knows what mischief she may do to herself or to others. Between them stands Germany at the mercy of a man who has no longer even the excuse of extreme youth for his colossal vanity and reckless inexperience. Meanwhile Asia, Africa and Europe itself bristle with danger-points, any one of which is admirably adapted for starting a general war. And there is no sign of improvement—indeed, since last week the horizon has perceptibly darkened. The German Emperor has had to cut short the delights of riding about Jerusalem in the "magnificent white silk mantle of the Teutonic Knights," of being preached at by Pastor Bosse and Pastor Hoppe, of delivering speeches, and of listening to the strains of "Hosanna, David's Sohn," and is hurrying through a maimed programme in order to be back in Berlin before the storm bursts. Sir Alfred Milner is called to London from the Cape at twenty-four hours' notice, and Major Marchand, having something so important to say that it could not be trusted to a messenger, has suddenly left Fashoda, and arrived at Cairo, while Captain Baratier is travelling post-haste from Paris to meet him. This last most unexpected move no one pretends to understand, least of all the assortment of out-of-work schoolmasters and provincial attorneys who call themselves, for the moment, the Government of France. They are in piteous plight, for they have neither mandate nor policy, and now that the Chamber has met, they may collapse at any moment and join the thirty-six other combinations with which the Republic has amused itself since Sedan.

Under such circumstances the obvious first duty of England is to be ready for any emergency, and from that point of view the outlook is not unsatisfactory. Our scattered vessels are being concentrated into tactical units, and everywhere they present a fair margin of strength over that of any opposing body in the same waters. The Mediterranean Squadron is, perhaps, relatively the weakest, but with the Channel Fleet at Gibraltar, where it has arrived from Arosa Bay, the defect is easily remedied. Diplomatically too we are glad to see that our forecast of last week was justified, and that the Cabinet Council has resulted in a notable stiffening of Lord Salisbury's backbone. Indeed we understand that the expression of opinion in the Cabinet was so unanimous and so vigorous that the Foreign Secretary found that he had no choice but to put his foot down or make way for somebody who would. The good M. de Blowitz, who is in such matters the sympathetic mouthpiece of the Quai d'Orsay, bears witness to this welcome fact, when in Wednesday's "Times" telegram he states that since last week's Cabinet Council Lord Salisbury speaks "in a way he had not done heretofore," and has conveyed to M. de Courcel the impression that "certain influences" brought to bear at the Council had "considerably altered" the Premier's tone, for all of which England will be devoutly thankful. We fancy, further, that we are not far wrong in attributing Sir Alfred Milner's return to England to the desire of some highly influential person in Cairo or in London to have another Egyptian expert at hand in case of emergency. We have been hoping for some time for the announcement that Lord Cromer was coming to London to take the control of our foreign relations into his strong and capable hands, and in that case Sir Alfred might be wanted in Cairo. If on the other hand Lord Cromer feels that Egypt cannot spare

him just now, with the young Khedive giving signs of kicking over the traces, it would be eminently desirable for him to have some one in London who could be trusted to keep Lord Salisbury straight.

As regards the situation in Egypt, it is certainly not improving. If all had gone well we should have heard long ago from the gunboat sent up to Meshra en Rek by the Sirdar with instructions to establish a post there, and the corresponding silence from the Sobat suggests many things. There is commotion in Abyssinia, and one French paper that often gets surprisingly early news will have it that an Abyssinian expedition, under the leadership of Menelik's cousin, has made its appearance near the mouth of the Sobat. Now, if strong reinforcements had come within communicating distances of Marchand's camp either from the Ubanghi or from Abyssinia, we should find in that a sufficient explanation of the gallant Major's sudden rush to Cairo to get into direct secret communication with his Government. That Marchand means to abandon his post and leave his comrades to shift for themselves is an impossible supposition; that he has taken the trouble to come to Cairo to say what Captain Baratier could have said for him—that the position is untenable, and that he must get permission to withdraw—seems equally absurd. There remains only the terrible supposition that something has happened since Baratier left which makes Marchand desperately anxious to reach Cairo and "get on the wires" in time to countermand what he instructed Baratier to say a week before. And what can this important news be but that he has hopes of reinforcements? If that be so, the situation is indeed grave, for this country will not submit to further delay. France has been given ample time to make up her mind how most gracefully to withdraw from a position the occupation of which would in international law have justified immediate reprisals on our part. We have been very patient, because there is not, we believe, a man in England who does not wish well to France, who was not willing to overlook a grave provocation and to be thankful that the Franco-Russo-Abyssinian plot had been checked before it became necessary to take serious notice of it. But there must be on the part of France some approach to good faith and to a sense of international obligation. She cannot for ever play the spoilt child and expect to escape with impunity. Now that Major Marchand is in direct telegraphic touch with Paris, France must learn that there is a limit to our toleration, and that that limit has been reached. It is for France herself to say what the next move shall be, and to decide on that move in full knowledge of its consequences.

MINISTERS OF THE CROWN AS COMPANY DIRECTORS.

THE incompatibility of the positions of Members of Parliament and directors of public companies has often been noticed and deplored, and the peculiar temptations and suspicions to which these positions give rise have long been matters of public attention to which recent events lend an enhanced and painful interest. It is no exaggeration to say that members of the upper and middle classes could paper every room in their houses with the prospectuses of companies sent to them within a period of six months in which members of the House of Lords and the House of Commons figure (to use an expression which has now become notorious) as "frontsheeters." So far back as 25 June, 1890, Sir William Harcourt, speaking in the House of Commons, said:—"In my opinion, the position of membership of this House is often grossly abused, and is used for the purposes of advertisement. I do not, however, wish to do or say anything or make any imputation against any one who may happen, in the regular course of his life, to be a director; that is, I think, a circumstance no one can condemn. But what I do condemn is the use of membership of this House to advance the interests of directors of companies." A very strong light was shed on the abuse of membership of the House of Commons for company purposes by Mr. John Burns in the speech in the House of Commons on 24 March, 1893.

The use of the position of a Member of Parliament for the purposes of "frontsheeting" in a company prospectus is surely more reprehensible than the position of

a Member of Parliament as a company director in using the power conferred on him by a seat in the Legislature for the promotion of company interests. The rule with reference to a Member's vote is that that vote, either in the House or in a Committee upon any question in which he has a direct personal pecuniary interest of a private and particular and not of a public and general nature, has always been liable to be disallowed. In the proceedings of the Select Committee on Members of Parliament (Personal Interest), whose Report was printed on 2 July, 1896, a motion to insert a paragraph, which showed pretty clearly the sense entertained of the propriety of utilising a Parliamentary position in the interests of a private company, was only lost by a majority of one, and would have been carried had it not been for the unavoidable absence of two gentlemen who were its warm supporters. Even a judge is precluded from dealing with a case in which one of the parties is a company in which he holds a share. In 1852, in the case of *Dimes v. Proprietors of Grand Junction Canal* (3 H.L.C., 793), Lord Campbell, in reversing in the House of Lords a judgment of Lord Cottenham because he was interested as a shareholder, said: "No one can suppose that Lord Cottenham could be in the remotest degree influenced by the interest he had in this concern, but, my Lords, it is of the first importance that the maxim that no man be a judge in his own cause be held sacred."

The objections, thus sketched in my faint outline, to which the position of a private Member of Parliament as a director of a company is subject apply in an infinitely stronger degree to a Minister of the Crown as a company director. A Minister of the Crown with an interest or seat in the Cabinet exercises an infinitely more potent influence as a "frontsheeter" in a company prospectus than a private member. If the vote of a Minister of the Crown acting for his company is impugned, that vote on a division will be supported with the full strength of the Government. Again, a Minister has a power not vested in any private member of proposing to the House a charge on the public funds. The abuse of such a power in the interests of a company of which the Minister is a director is too terrible to contemplate. Ministers of the Crown, moreover—and this remark applies with special force to Cabinet Ministers—are supposed to constitute collectively a harmonious whole, and it is conceivable that a Minister not merely within the interest of his own department, but by his influence with his colleagues in other departments of administration, might utilise indirectly and in a manner which might never be exposed to criticism public power for company ends. The very circumstance, moreover, that Ministers of the Crown are permitted to retain their directorships by company shareholders, when it is well known that the duties attending to their offices have commanding claims on their attention and their time, indicates clearly the opinion that the interests of the company are likely to thrive from having a paid officer in the Government. But, above all, Ministers of the Crown are supposed to be responsible to the House of Commons, and through the House of Commons to the people at large, and as servants of the people to eschew private enterprises which must often in the necessity of things be antagonistic to public interests. Service to the State and service as company directors are as incompatible as the service of God and Mammon. In one of the most painful scenes ever witnessed in the House of Commons, on the occasion of the late Mr. Mundella's personal explanation of his resignation of the Cabinet office of President of the Board of Trade in May, 1894, in consequence of legal proceedings in which he was affected as a company director, Mr. Mundella described his own position in words that are applicable to every Minister of the Crown who holds a company directorship. "I felt," he said, "that the public had a right to be assured that the administration of the duties attached to my office should be free from the slightest suspicion that any conflict might arise between personal and public considerations."

Ministers of the Crown cannot, while holding company directorships, liberate themselves from the suspicion that conflicts may arise in the administration of their departments or of the departments of their colleagues between

personal and public considerations, and the strength of that suspicion may be gauged from the fact that on the eve of the prorogation of the House of Commons the giving of a notice of motion declaring that the office of Minister of the Crown was incompatible with that of company director or the union of such offices degrading to public life was received with general cheers.

But it may be asked, "Is the Government of this country in any appreciable danger of becoming a sty for guinea-pigs?" The best answer to that question would be an official return of the names of the members of the Government who are directors of public companies, with the names of the companies. When, in July, 1891, Mr. Goschen, who was, during the illness of the late Mr. W. H. Smith, acting as Leader of the House of Commons, was asked for a return of this character, he declined to give it, saying that there were "means of information within reach" which would show what directorships are held by particular persons, and in which the names of the directors are given, and that he did not think with the precedents that exist it would be right to have "recourse to what might be looked upon as an invidious return." Mr. Goschen's reluctance to consent to this return is clearly indicative of the disinclination in high quarters to the direction of public attention to this grave matter.

By a recourse to the means "within reach," which consist of a list of the members of the present Government, and "The Directory of Directors 1898," the "invidious return" is appended for the benefit of the public to this article. The results to be obtained from its perusal are somewhat startling. The present Cabinet consists of nineteen members; of these all but eight hold directorships. Eleven members of the Cabinet hold among them seventeen directorships, which are divided among five Peers who hold eight, and six Commoners who hold nine. Lord Balfour of Burleigh heads the list with three directorships.

There are, exclusive of the Naval Lords of the Admiralty and certain officers of the household who cannot accurately be included in the Ministry, though they lose office on a change of Administration, twenty-five Ministers of the Crown without seats in the Cabinet. Of these five-and-twenty gentlemen ten only are, it seems from the "Directory of Directors" of the present year, unconnected with public companies; the remaining fifteen divide among them no fewer than twenty-four directorships, while three hold among them nine directorships; Mr. Brodrick, Mr. Graham Murray and Mr. Macartney have each three directorships. Mr. Wyndham and Mr. Burton were not Ministers when the "Directory of Directors" was published. The list is interesting from the circumstance that Mr. Gordon and Mr. Chamberlain have no directorships. Both these gentlemen come of business families, and the directorships held by their very near relatives are numerous. Their withdrawal from directorships goes far to indicate the incompatibility in their opinion of the post of company director with that of Cabinet Minister. The time has come for the people of this country to see that the Government is not only pure but above suspicion, and the first step in that direction will be to weed out from the Ministry of the Crown the company directors.

MEMBERS OF THE CABINET (19).

DIRECTORSHIPS.

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| 1. Marquess of Salisbury, Prime Minister. | University Life Assurance Society. |
| 2. Earl of Halsbury, Lord Chancellor. | North Cornwall Railway Company. |
| 3. Duke of Devonshire, President of Council | Barrow Hematite Steel Company, Ltd. (chair- man); Furness Railway Company. |
| 4. Viscount Cross, Lord Privy Seal. | Great Central Railway Company. |
| 5. Sir M. White Ridley, Home Secretary. | North Eastern Railway Company; Forth Bridge Railway Company. |
| 6. Right Hon. J. Cham- berlain, Colonial Secretary. | |
| 7. Marquess of Lans- downe, Secretary of War. | |

DIRECTORSHIPS.

8. Sir M. Hicks-Beach, Chancellor of Exchequer.
 9. Lord George Hamilton, Secretary for India.
 10. Lord Balfour of Burleigh, Secretary for Scotland.
 11. Right Hon. G. J. Goschen, First Lord of the Admiralty.
 12. Right Hon. A. J. Balfour, First Lord of the Treasury.
 13. Earl Cadogan, Lord-Lieutenant of Ireland.
 14. Lord Ashbourne, Lord Chamberlain of Ireland.
 15. Right Hon. C. T. Ritchie, President of the Board of Trade.
 16. Lord James of Hereford, Chancellor of the Duchy of Lancaster.
 17. Right Hon. H. Chaplin, President of the Local Government Board.
 18. Right Hon. W. Long, President of the Board of Agriculture.
 19. Right Hon. A. Akers Douglas, First Commissioner of Works.
- Economic Life Assurance Society.
- Pelican Life Assurance Company.
- Bank of Scotland (deputy governor); National Bank of Scotland, Ltd. (extraordinary director); San Puerto (Brazilian) Railway Company, Ltd.
- Royal Exchange Assurance Corporation; Union Bank of London, Ltd.
- Equitable Life Assurance Society; Great Western Railway Company.
- London, Chatham and Dover Railway Company.

MEMBERS NOT IN CABINET (25).

1. Right Hon. G. W. Balfour, Irish Secretary.
 2. Duke of Norfolk, Post-Master General.
 3. Sir J. Gorst, Vice-President of the Council.
 4. Mr. H. T. Anstruther, Junior Lord of the Treasury.
 5. Mr. W. H. Fisher, Junior Lord of the Treasury.
 6. Lord Stanley, Junior Lord of the Treasury.
 7. Right Hon. R. W. Courtenay, Financial Secretary to the Treasury.
 8. Sir W. H. Walrond, Financial Secretary to the Treasury.
 9. Earl of Hopetoun, Paymaster General.
 10. Mr. Austin Chamberlain, Civil Lord of the Admiralty.
 11. Mr. W. G. Ellison Macartney, Secretary to the Admiralty.
- Aluminium Company, Ltd.
- Chairman of the British Empire Mutual Assurance Company.
- Director of the Westminster Electric Supply Corporation; Westminster Trust (Ltd.).
- Bank of Scotland (extraordinary director); Standard Life Assurance Company (a deputy governor).
- Director of the Bank of Africa, Ltd.
- Clogher Valley Railway Company, Ltd.; Dundalk, Newry & Greenore Railway Company; London & North-Western Railway Company.

DIRECTORSHIPS.

12. Right Hon. J. Collings, Under Secretary to the Home Office.
 13. Right Hon. W. J. Brodrick, Under Secretary of State for Foreign Affairs.
 14. Earl of Selborne, Under-Secretary for the Colonies.
 15. Earl of Onslow, Under Secretary for India.
 16. Mr. George Wyndham, Under-Secretary of State for War.
 17. Earl of Dudley, Secretary of the Board of Trade.
 18. Mr. T. W. Russell, Secretary of the Local Government Board.
 19. Mr. J. Powell Williams, Financial Secretary to the War Office.
 20. Sir R. E. Webster, Attorney-General.
 21. Sir R. B. Finlay, Solicitor-General.
 22. Right Hon. A. Graham Murray, Lord Advocate for Scotland.
 23. Mr. C. S. Dickson, Solicitor-General for Scotland.
 24. Right Hon. J. Atkinson, Attorney-General for Ireland.
 25. Mr. Dunbar Burton, Solicitor-General for Ireland.
- Brazilian Submarine Telegraph Company, Ltd.; Globe Telegraph and Trustee Company, Ltd.; Rock Life Assurance Society.
- Peninsular and Oriental Steam Navigation Company.
- New Pines Atlas Company, Ltd.
- London, Chatham & Dover Railway Company.
- Midland Railway Carriage and Waggon Company, Ltd.; Scottish Union and Mutual Insurance Company (Birmingham Local Board).
- Law Life Assurance Society.
- Bank of Scotland; Great North of Scotland Railway Company; Standard Life Assurance Company.
- Arthur Guinness & Co., Ltd.

J. G. SWIFT MACNEILL.

THE MUNICIPAL ELECTIONS.

THE prejudiced foreigner, wishing to strengthen his contempt for our English conduct of public affairs, could not do better than study the way in which we manage our municipal elections. These contests have taken place this week in all our provincial boroughs. Our alien critic, dropping into almost any one of the thousands of election meetings preceding the polling day, would find the candidate for municipal honours holding forth to his fellow citizens on the merits or demerits of the foreign policy of the Government and kindred topics. Should he express his surprise at finding that such matters come within the scope of local administration, he would be gravely informed that the town council had nothing whatever to do with these things, but that we were of the opinion that political partisanship was the best test of a candidate's fitness to deal with such affairs as street paving or local drainage. In nine boroughs out of ten the elections are fought upon that plan. To complete the farce, the results from all over the country are solemnly tabulated and set forth by the daily papers as evidence of the decline or increase of the popularity of the Government of the day, and Little Muggleton's preference for wood paving over granite becomes an index of large imperial things, because, one party having decided for wood, the other considers it necessary, in order to maintain the system of party fighting, to identify an affection for granite with confidence in Lord Salisbury or Lord Rosebery, as the case may be.

It is emphatic tribute to our English genius for local government that, in spite of this idiotic method of choosing men for local work, our municipal authorities

are, on the whole, upon a very high level of efficiency. The fact of the matter is, of course, that as soon as the elections are over, and the successful candidates find themselves seated round a committee table with an agenda of detailed business before them, they discover that they have to come to decisions which party considerations cannot influence. How can a man, be he never so desirous of emphasising the political principles that he has been airing during the contest, do so in voting for a new lamp in a dark street or on any similar question? Thus, even in the towns where the contests are most bitterly partisan, one rarely finds political differences in the council itself; the common-sense business instincts of councillors come promptly to the rescue.

There is, however, one most important consideration for Conservatives in this connexion. This fighting of local elections upon party differences has given to the Liberals the opportunity—which they have not been slow to use—of trying to identify Liberalism with a progressive municipal policy. The insane policy of certain of our Tory politicians in identifying conservatism with the moderate party in London has been mainly responsible for this ludicrous notion that Conservatives, in local affairs, are simply the upholders of monopoly and civic ineffectiveness in respect of water, gas and other great local services. The example of London in any matter is always grossly exaggerated; we are too much in the habit of taking London facts as universal facts. In our great provincial centres the Conservative leaders have made no such arrant fools of themselves as to associate the party with the interests of private monopolists; and it is to them rather than to London that we must look for a true exposition of the Conservative spirit in local administration. And what do we find? Simply this, that the Liberal assumption of a monopoly of civic spirit is so ludicrously out of accord with the facts that it would be greeted everywhere with derision were it not for this metropolis blindness that prevents so many people from seeing anything beyond the four-mile radius. Our most efficiently administered towns, those in which civic spirit in the municipalisation of the public services has been most conspicuous and able, include in their foremost ranks nearly every great Conservative centre. What town can show a better record in this matter than, for example, Liverpool, with its magnificent libraries and scientific museums, its technical schools, its splendid department of public baths, its municipal markets and water supply and electric light, and its fine estate of municipal artisans' dwellings, all administered by a progressive Conservative corporation? And Liverpool is but one of many centres in which a similar condition of things prevails. Indeed, it would be quite safe to say that in no provincial centre where Conservatism is dominant can one find the municipal stagnation that exists in such a centre as (say) Norwich, where the Liberals have been in control of the Corporation for a generation past, and where the rates are the highest in England, where neither water nor gas nor tramways nor electric lighting is under public control, where, in spite of the existence of the worst kind of slums, no attempt has ever been made to touch the housing question by municipal artisans' dwellings, but civic spirit is apparently dead and private monopoly holds every service that an enlightened and progressive Conservative town would administer for the public benefit.

Provincial experience in this matter carries with it, therefore, a strong lesson for a certain section of Metropolitan Conservatives. Happily, it is a lesson that, in the course of this year, has been already partially learned. The rank and file of the party do not need to learn it, as was plainly shown by the numerous Progressive successes in essentially Conservative districts. It is that we could do no worse service to our party, nor, in view of its provincial accomplishment, inflict upon it any worse libel than to give the enemy the slightest excuse for characterising our municipal policy—so long as Englishmen persist in putting party labels on matters of local administration—as inimical to the prudent and business-like development of that civic enterprise of which we, in fact, have been the pioneers in so many of our provincial centres.

MONTSERRAT.

LIKE one not yet awakened from a dream I seemed to myself while I was still in Montserrat; and now, having left it, I seem to have awakened from the dream. One of those few exquisite, impossible places which exist properly only in our recollection of them, Montserrat is still that place of refuge which our dreams are; and is it not itself a dream of the Middle Ages, Monsalvat, the castle of the Holy Graal, which men have believed to be not in the world, and to contain something not of the world, seeing it poised so near heaven, among so nearly inaccessible rocks, in the lonely hollow of a great plain? Solidly based on the fifteen miles which encircle it, the mountain goes up suddenly, in terrace after terrace, with a sort of ardent vigour, close-pressed columns of rock springing step by step higher into the air, pausing for a moment where the Monastery stands on its narrow ledge, 2900 feet high, and then going on for another thousand feet, ending in great naked fingers of rock which point to the sky. The tall, bare buildings of the monastery are built of yellow stone, and, seen from a distance, seem to become almost a part of the mountain itself, in which the grey stone is ruddy-hearted, like the colour of the soil at its feet. And as the monastery seems to become almost a part of the mountain, so the rock itself takes the aspect of a castle, a palace; especially at night, when one seems to look up at actual towers overtopping the tall buildings. And from this narrow ledge between heaven and earth, a mere foothold on a great rock, one looks up only at sheer peaks, and down only into veiled chasms, or over mountainous walls to a great plain, ridged as if the naked ribs of the earth were laid bare, the red and grey soil spotted dark with trees, here and there whitened with houses, furrowed by a yellow river, the white line of roads barely visible, man's presence only marked by here and there a little travelling smoke, disappearing into the earth, insect-like, or, insect-like, crawling black on its surface.

With all its vastness, abruptness, and fantastic energy, Montserrat is never savage; it is always forming naturally into beautiful, unexpected shapes, miracles of form, by a sort of natural genius in it for formal expression. And this form is never violent, is always subtly rounded, even when it is bare grey rocks; and often breaks out deliciously into verdure, which is the ornament on form. There is something in it, indeed, at times, of the highest kind of grotesque, pointing fingers, rocks which have grown almost human; but in all this there is nothing trivial, for here the grotesque becomes for once a new, powerful kind of beauty. From the height of S. Jeronimo, the highest point of the mountain, a whole army of beckoning and threatening rocks comes up about one, climbing gigantically, among sheer precipices, tumultuously, in that place of great echoes. But they have the beauty of wild things, of those animals which are only half uncouth until man has tamed them, and shut them up in the awkwardness of prisoners. And they are solemnised too, by the visible height to which they have climbed into the serene air, out of a plain that rolls away, curve on curve, grey and ruddy, to the snow of the Pyrenees, and the broad, glittering, milk-white line of the Mediterranean.

But the beauty of Montserrat lies in no detail, can be explained by no analysis: it is the beauty of a conscious soul, exquisite, heroic, sacred, ancient, in the midst of the immemorable peace, dignity and endurance of high mountains. Without the monastery, the pilgrims, the worship of the Virgin, the chanting of the monks and of the *Escolania* (that school of ecclesiastical music which has existed here since the twelfth century), Montserrat would be a strange, beautiful thing indeed, a piece of true picturesque, but no more, not the unique thing that it is. Quite out of the world, singularly alone, one is in the presence of a great devotion; and in the pilgrims who come here, humble people with the grave and friendly gaiety of the Spaniard, I found the only perfectly sympathetic company I have ever found about me in travelling. Life is reduced to its extreme simplicity: the white-washed cell, the attendance on oneself, the day marked only by one's wanderings over the mountain, or by the hours of worship. I went one

morning to the "visitation of the Virgin," when the dark image is unveiled for the kisses of the pilgrims; and I saw in the sacristy the innumerable votive offerings hanging on the walls, moulded limbs, naive (indeed hideous) pictures representing the dangers from which the Virgin had saved her faithful, little jackets of children who had been cured from sickness, great plaits of hair which women had cut off and hung there, in thankfulness for the saving of a husband. And I went every evening to the singing of the *Salves* at the *Ave Maria*, ending the daylight with that admirable chanting, in those deep, abstract voices of the monks, and with that sense of divine things, that repose, which always deepened or heightened in me, as I came out through the cloisters into the court of the plane-trees, and looked up at the vast, obscure, mysteriously impending heights, gulping downwards into unseen depths, with a kind of grateful wonder, as if all one's dreams had come true.

And this sense of natural felicity, moved to astonishment, to the absoluteness of delight in being where one is, grew upon me during those three days of my visit, forming a new kind of sentiment, which I had never felt before, and which modified itself gently during the hours of the day, from the blitheness of the morning climb, through the contented acceptance of the afternoon sunshine, to that placid but solemn ending. For once, I was perfectly happy, and with that element of strangeness in my happiness without which I cannot conceive happiness.

I have always held that it is unwise to ask of any perfect thing duration as well as existence. Supreme happiness, if it could be continued indefinitely, would in time, without losing its essence, lose its supremacy, which exists only by contrast. When I have seen a face, a landscape, an aspect of the sky, pass for a moment into a sort of crisis, in which it attained the perfect expression of itself, I have always turned away rapidly, closing my eyelids on the picture, which I dread to see fade or blur before me. I would obtain from things, as from people, only their best; and I hold it to be not only wisdom towards oneself, but a point of honour towards them. Therefore, intending as I did to make a long stay in Montserrat, and having provided myself, in case of difficulty, with a letter to the Abbot, I left, without regret, at the end of the traditional three days, certain that I could get nothing more poignant in its happiness than what those three days had given me, and that by leaving at the moment of perfection I was preserving for myself an incomparable memory, which would always rise for me, out of the plain of ordinary days, like the mountain itself, Monsalvat, where I had perhaps seen the Holy Graal.

ARTHUR SYMONS.

THOREAU ILLUSTRATED.

OF making illustrated books there is no end, and of many of them it cannot be said that there was urgent need for their making. But, if any authors have an undeniable right to be illustrated, it is the naturalists and "poet-naturalists," the men whose life and personality are so closely interwoven with the place where they lived and worked as to be scarcely intelligible apart from it—the *autochthonous* men, such as Richard Jeffries in England and Henry Thoreau in America, who have been able in a marvellous degree to apprehend the general laws of nature through the medium of a single locality. Nothing is more curious and interesting than the deep and passionate sympathy which may thus subsist between place and person, scene and character, wild nature and human nature; and it is of no little importance for the full understanding of such writers that, before the present features of the country are changed and its aspect irrecoverable, we should have some trustworthy picture of the scenes from which they drew their inspiration.

Of "Jefferies-land" this record yet remains to be accomplished, though a beginning has been made in a few very charming sketches by Miss Bertha Newcombe. In Thoreau's case, until quite lately, we have had little but crude drawings of the Walden chantry; but now, a generation and more after his death, the publishers of the fine "Riverside" edition (Messrs. Hodder & Mifflin, of Boston) have tried the experiment of illustration. Oddly enough, it was with "Cape Cod," and

not the more familiar "Walden," that the enterprise began. In a happy moment it occurred to Miss Amelia M. Watson, when on a tour in Cape Cod, the long sandy spit which Thoreau described as "the bared and bended arm of Massachusetts," to make marginal sketches in her copy of his book, which were reproduced in two handsome volumes with the artist's colourings. This method of illustration may be technically open to criticism, but from the point of view of the Thoreau student the result is valuable, for "Cape Cod," although far less popular than "Walden" and "The Week," and, indeed, only known by selections to the majority of English readers, is one of the most characteristic of Thoreau's writings, crisp, salt and racy as the shore which it describes. "Day by day," it has been said, "with his stout pedestrian shoes, he plodded along that level beach, the eternal ocean on one side and human existence, reduced to its simplest elements, on the other, and he pitilessly weighing each." Not pitilessly, however—to those who are aware of the undertone of true feeling that is in all Thoreau's work. Despite its stoical exterior, no pitiless thinker could have written that magnificent and most human chapter on "The Shipwreck" in "Cape Cod."

The illustrated "Walden," to which also two fine volumes are devoted, brings us to the real Thoreau-land, and fortunately, though the Pond itself is now a picnic-place for Boston holiday-makers, the surrounding woods and the general scenery of Concord are still as Thoreau knew them. All that was needed to secure a permanent record of his favourite haunts was a skilful use of the camera, and a sympathetic knowledge of "Walden," and the Thoreau journals; and, as it happened, these qualities were both possessed by a present citizen of Concord, Mr. A. W. Hosmer, a relative of the "long-headed farmer," Edmund Hosmer, who, as readers of "Walden" will remember, used to visit Thoreau in his hut. To Mr. Hosmer's enthusiasm and artistic ability we are indebted for these very beautiful illustrations of the country which Thoreau has immortalised; for some not less interesting portraits of Thoreau and his friends; for illustrations of the several houses where he lived, including the Walden hermitage, his Walden furniture, his flute and spy-glass, the pines planted by him on his famous beanfield, and a number of other memorials.

The only fault which Thoreau-lovers will find in this sumptuous "Walden" is the "Introduction" by Mr. Bradford Torrey, a well-meant but futile piece of writing which the publishers would do wisely to omit in future issues. For, to begin with, what need is there to introduce "Walden" at all? The book has gone through several editions in America, and of the cheap edition in this country, where Thoreau is less widely read, some thirty thousand copies are said to have been sold. But, if such a classic is supposed to need an introduction, at least the introduction should be an harmonious frame to the picture, whatever view may be taken of Thoreau's masterpiece, whether it be deemed wise, or extravagant, or both (one recalls his own remark on the term extra-vagant, "It depends on how you are yarded"), we are all agreed that its charm lies in its wonderful freshness and spontaneity. To apologise for "Walden," to patronise it, and to adopt the paternal tone towards it, is the worst blunder that an editor could make, and this is what Mr. Bradford Torrey has done. "It is always to be remembered," he says, "that 'Walden' is a young man's book"; and he goes on to explain that "with added years, of course, there come added wisdom and a tempering of desire"; from which we gather that Mr. Bradford Torrey was once young like Thoreau, but has now ceased to live in shanties and write such books as "Walden." "Whether Thoreau would ever have arrived at this pitch of catholicity," he surmises, "is more than any one can say; he died before the age of ripeness." Considering that Thoreau died in his forty-fifth year, and had not been regarded as exactly a fledgling in thought by such intellectual compeers as Emerson, Hawthorne, and Whitman, this "introduction" on the part of Mr. Bradford Torrey must be regarded as a sad impertinence.

The thanks of all Thoreau students are due to Messrs. Houghton & Mifflin for these illustrated books, and it

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is to be hoped they may see their way to a similar edition of "The Week on the Concord River." But why should these works be published in America only, when there are many English readers who would be glad to possess them? That is one of the mysteries of trans-Atlantic publishing, which is perhaps somehow connected with the well-known fact that Boston is the hub of the universe.

H. S. S.

A MEMORIAL TO CHRISTINA ROSSETTI.

THE most interesting literary ceremonial which this year has seen was enacted on Tuesday last in Christ Church, Woburn Square, when the venerable Bishop of Durham dedicated to the memory of the greatest woman-poet of our time a reredos which was the last work of Sir Edward Burne-Jones. For nearly twenty years Miss Rossetti was a constant worshipper at this church, where she always sat in the front pew, that she might linger in a reverie of devotion until the building was empty. During a large portion of these years her life oscillated between her house close by and this building, where alone her soul expanded in its habitual ecstasy of devotion. It would not be easy, in the contemplation of a man of genius, to discover any spot half so intimately connected with his existence as Christ Church, Woburn Square, is with that of Christina Rossetti. It was difficult, on Tuesday last, to believe that her timid spirit was not hovering in agitation, perplexed and alarmed to discover this great concourse of people in her quiet courts of prayer. That they could be assembled to do her memory solemn honour would have seemed to her incredible indeed.

It was a happy inspiration which invited the Bishop of Durham to preside on this striking occasion. There are but three prelates in the English Church who sustain to-day the lettered dignity of their order. Of these three two are historians, and there is little imagination mingled with the solid learning of the Bishop of Oxford or with the brisk intellectual vigour of the Bishop of London. But Dr. Westcott has, almost in excess, the qualities of the dreamer and the mystic. Had nature dowered him with the accomplishment of verse, he would be with the Crashaws and the Santa Teresas. He is our great—nay, our only—Ecstatic Doctor, and in his ardent and mysterious writings we constantly find the clairvoyance of his spiritual insight moving too rapidly for an ordinary mind to follow it. Hence in his blaze of light Dr. Westcott seems obscure, and certainly his is not the voice for all occasions. It was pre-eminently the voice for last Tuesday afternoon. His sympathy with the mind of Christina Rossetti is complete. He justly described her as the most spiritual poet of the nineteenth century, and this was a final judgment from our most spiritual living prose writer.

A long address, very closely packed with thought and illustration, delivered in a faint and hurrying voice, with distressing evidence of physical effort, was not likely to be heard with exactness throughout a crowded church, and most of the reports in next day's newspapers were grotesquely inadequate. It is to be hoped that the Bishop will print his discourse. His theme was simple, though the embroideries might be difficult to follow. He took Christina as the type of the highest expression of a spiritual mind in the creative act, and he opened with an illustration which supplied his essay with a thread. He compared the poetess to Iris, the messenger of the gods, whom Plato (and—Dr. Westcott might have added—Hesiod in far earlier times) insisted was the daughter of Thaumias; an inspired communicant of divine knowledge to mankind, herself the child of Wonder. In Christina Rossetti we had contemplated the completest dedication of poetical genius to the service of God which English literature had seen, at least in the nineteenth century. We have no doubt that this will be the final verdict of criticism. In the mean time the Bishop of Durham raised an interesting question as to the place which her divine poems take in the series of her works. He was inclined, very naturally, to give them a pre-eminence which might be disputed outside the walls of Woburn Square. Giving full praise to the passionate and sensuous qualities of her early, secular lyrics, Dr. Westcott, nevertheless, insisted on these being merely signs of the apprenticeship and basis of her production as an artist. We are

not wholly with him, but this is not the occasion to contest the point.

The memorial itself was open before the eyes of the congregation while they listened to the Bishop of Durham. It consists of a reredos in five panels, representing our Lord and the four Evangelists, painted in the more conventional manner of Burne-Jones. The profuse employment of a light gold, which occupies half the raiment of the figures and flows over below in a short lateral curtain hung across a bar, is extremely happy, and gives an effective luminous unity to the five-fold painting, where, above the gold, blue and rose colour predominate. On a slab of marble from an ancient Roman quarry, let into the pavement in front of the altar, the dedication of these paintings to the poet's memory is modestly inscribed. Another tablet, to be presently completed in the chancel, will commemorate the mother and the two maiden aunts of the Rossettis—three dignified ladies, all of whom reached a great age and worshipped at Christ Church with their celebrated daughter and niece. The hymns sung, and the prayer with which the Bishop closed, were exclusively the composition of Christina Rossetti. We know not when a monument, more appropriate in all its features, has been dedicated to the honour of a great writer with less that could offend the most delicate susceptibility.

E. G.

THE GRAFTON GALLERY.

MANY years ago—I suppose some time in the seventies—any way, at one of the first Academy exhibitions I remember, I was arrested, shaken, made thoroughly uncomfortable by a picture which was quite unlike all the rest and unlike anything I had yet seen in pictures. I was going round in that nervous, deeply ashamed state of mind in which most people do go round who have some grain of modesty and are still too bewildered to pit their taste against the general consent. I read and was told that this, that and the other painter was a great man, and I stood before them all anxiously throwing up intrenchments of logic against a dervish host of advancing doubts. A certain period of youth is of all periods the most sophisticated, the least innocent, because we are occupied in the desperate defence of the reputation of our teachers; modesty, loyalty, affection must join hands with any ingenuity of fight we possess to obscure the truth and buttress its opposite. Such was my mental condition, and, as the result of my rounds, I had worked myself up to some feeble and precarious glow of complacency; all the available blunderbusses were duly loaded and pointed not only towards the foe, but at my own breast, traitor in the camp. Just then this picture caught me with its stealthy contradiction. From rosy jam, from a world of supplement faces bathed in toffee, one passed to a room where pale light fell in and disconcerted a group of people, none of whom appeared to be larger than people usually are. The light surprised them, not looking improbably neat, important, pleased, or thoughtful; they seemed no happier than people at a railway station, or in church, or waiting to see a doctor; turn a light suddenly on faces in the cabs going home at night, when the last social shot has been fired, the last grimace relaxed, and conceive a portrait made of those looks of patient suffering. Such was the scene, and mute beyond words, as if the silence had settled down unbreakable, against which we talk and talk in terror. In a word, all that the other painters feared, avoided, chattered against, glossed over, this intruder accepted as the principle of his art. He let the wan light tell tales about discouraged mortals, their shabby heads eaten by the shadows of apprehension and fatigue. He did it with no air of a demonstrator or satirist, still less as one indifferent, but as it were the only thing to be done, the only respectful way to treat those people encountered in some waiting-room of Ennui Junction. He knew them probably, and had not the high spirits or bad manners to chuck them under the chin, dig them in the ribs, or in any other way excite them to dubious gaiety. Thus, in their pallid constraint Fantin, the artist, must depict them.

The picture was a group by Fantin-Latour called "La famille D—." I very likely exaggerate its characteristics in memory, for it opened a long avenue. At the

moment the impression was necessarily disagreeable, and was duly resented. I was ready with a score of arguments that my readers will easily imagine to prove that art should not treat life like that, and the pictures round chorussed "Tut, tut! life is fat, grand, jolly, noble, pretty." But I knew it was all up with those pictures. Then I quoted Shelley against it, "the party in a parlour . . . all silent and all damned," and the picture took it unflinchingly, saying "Yes—well?" and remained there, obstinately lodged,—a pale protest, not acknowledged, but changing my vision as I went about the streets.

With more experience I might have guessed that a painter so discomforting, but so haunting, was at heart more deeply sensitive and romantic than the others. I have seen many Fantins since, many of those scenes peopled with nymphs to which he slips away, a wistful truant, but dejection touches them; he is not a giant, to give security to their life; the flowers themselves, to which he turns for a refuge, have something pallid and forlorn about them, and it must be his business to picture the stealing of grey light about modern heads, fagged and disconsolate.

His portrait of himself at the Grafton exhibition reaches a high pitch of beauty; indeed, it is surely one of the most pathetic and beautiful works in modern portraiture. Who in the school of Rembrandt has learned his lesson so well? The discovery of the head by the pale light still has the look of something suffered, but the surprise is not too humbling. The eyes are spared, half drowned in wells of shadow. The light invades and searches mercifully, and pitiful darkness converses with it about the shy mortal; he looks out half assured; caressing touches fall upon his brow, his cheek, his hair; and the shrinking but truth-telling spirit stands revealed to us by a marvel of delicately-wrought modelling.

A work so profound and so closely personal makes it difficult to do justice to the other pictures. It is like a complaint that must be listened to. At another time Manet would hold me. Here he is, the very opposite of the other, rejoicing in life and colour, telling us what a magnificent thing it is to contrast the rich cream-like tones of a shadowless face with black hair till they are almost strained apart; what a lovely thing a lemon is, given with the extreme of clean fresh tone; or a book or a table cover as he can paint it; but just now I could call him a wilful bully. Then there is the phantom companion to the famous "Miss Alexander" of Mr. Whistler, a lovely scheme of greys dashed with yellow, but beside this intent face it is like the dream of a portrait waiting for a person. There is the exact masterly sketch of Rodin by M. Legros, there is Courbet. I must look at them another day.

When we pass from the renowned guests to the active forces of the society the gap is in most cases too great to be easily bridged. One of the latest recruits, it is true, Mr. Charles Shannon, can be hung without incongruity beside Fantin and Whistler; the difference to be discussed is one of proportion of originality, degree of mastery, and so forth, not a total difference of kind, of intention. But on this point I find myself so much at odds with many of my colleagues that I feel bound to explain further. They appear to think that a great measure of success or mastery in another kind outbalances essays like Mr. Shannon's in this. To that I cannot agree, and to bring matters to a point I must choose a ringleader in the other kind of painting, and, for fairness' sake the strongest in the exhibition, Mr. John Collier. He is a painter in full possession of the means to his end, perfectly skilful in conveying what he undertakes to convey, while many of his colleagues are fumbling or half-hearted with the same end in view. This end is the presentation of material that has been in no way criticised, so that what was a fact remains nothing but a fact and a disagreeable fact into the bargain. The garish lighting of Mr. Barratt and his dressing-gown, the ugly shapes and disposition of the wall and furniture in the other portrait ought to have given Mr. Collier a shiver, but they evidently did not; we must take it that he was not in the least hurt, but rather pleased; that he either did not think it part of his business to criticise these effects, or more fatal still, that if he did he liked them. He went to work on the

lustres of that piano as an expert polisher might, in no way responsible for its being three, and then went on to the lustres of the satin because that too was there; or he deliberately arranged the whole affair and saw no harm in it. My contention is that a degree of skill in rendering, even as great as Mr. Collier's, cannot lift the result into comparison with painting which is a mode of feeling, the skill and the good faith only intensify the initial rawness of the vision. It is not a question of realism or not-realism; a Fantin-Latour presses reality much more closely, because he has an attitude towards it, and it is intention and susceptibility to pleasure or offence that give reality a sting; he moves as one capable of being wounded or delighted, not as the indifferent registrar. Now Mr. Charles Shannon, whatever rank we give him, is with the Fantin-Latours, in this. He differs from that painter in minimising the rôle of natural light. His foible is to work almost entirely from a prearranged scheme, and very little by curiosity, by plucking a difficult harmony from the thing before his eyes. But the dignity of the design, the invention of the pose and of the hands, and the very existence of this previous intention are virtues that I find rare among his contemporaries, and absolutely essential to picture-making. The "Man in a Black Shirt" has the look, so surprising in our galleries, of a work of art, and to say that it imitates Moroni or Whistler or Watts is to say that it follows in the narrow track of good painting.

The exhibition is artfully arranged, for not only at the entrance are we met by all the fine things enumerated, but at the other end a gallery contains drawings by dead and living artists, Messrs. Legros, Rothenstein and Shannon among the latter, and as a centre the extraordinary dry prints by Rodin, after Victor Hugo. It is drawing that is almost sculpture. The same artist's magnificent heads of Messrs. Henley and Legros, and a third, are lent to the exhibition, and they cannot be seen too often.

D. S. M.

THE CASE OF MR. MARSHALL HALL.

PROBABLY the name of Mr. G. W. L. Marshall Hall is quite unknown to most of my readers; and certainly the majority of the audience at the Crystal Palace concert last Saturday afternoon had never heard of the author of the orchestral Idyll played there by Mr. Manns. In London quite distinguished persons are forgotten in five years; and was it likely that we should remember during the eight he has been in Australia a young musician who was no one particular here, who earned his bread by journalism and teaching and had a painful habit of uttering disagreeable truths about the musical powers that were. Yet many of last Saturday's audience must have felt that here was a work by one of the most truly original composers this country has ever produced—a man simply miles above our Parrys, Stanfords, Mackenzies and the rest. Eight years ago, when he was appointed to the professorship of music in Melbourne, Marshall Hall's friends knew this as well as they know it now; they even thought it something like a crime that such a man should be wasted on a half-civilised city in a nearly totally barbarous continent. Still, the genuine musician has a poor chance in England—no chance at all when our amiable Academies have their own way; and in Melbourne at least an ample income, peace and leisure for composition were offered. Besides these, there was an orchestra; there was even a possibility of influencing the rising generation of musicians. The last probably appealed very strongly to Marshall Hall. He had a fiery passion for teaching long before he had anything to teach; and contrary to what one might have expected, his ardour increased as he himself learnt. Whatever he felt to be good he wanted to communicate to every one in his neighbourhood. So MacCunn, Schulz-Curtius and a few more of us gave him a send-off dinner and he disappeared; and those who knew him, outside of his particular circle of friends, heard little of him until this Idyll was performed—little save perhaps the slanders and lies sent across the seas by the gentlemen of the Melbourne "Argus," and occasionally printed by thoughtful editors here, anxious to help a young man in his struggle with ignorance and stupidity.

A concert overture of his was played by Mr. Manns a few years ago; but it was never repeated.

Our learned critics discover in the *Idyll* an immense advance on the overture; and they seem to attribute it to a careful study of the great masters—Parry, Stanford & Co., I presume—during the last three or four years. As a mere matter of fact the *Idyll* is very little later than the overture. Of course this does not matter, and I only mention it for the sake of completeness. Marshall Hall brought the score with him when he paid his last visit to England, and left it with Mr. Manns. After his return to Australia he asked me to see how it was progressing, and I called on Mr. Manns for that purpose. But after Mr. Manns had shown me the huge score, and the huge orchestra needed—it includes the *Cor Anglais*, bass clarinet, double bassoon and bass tuba—my report could not be very favourable. Still, Mr. Manns said he would do it, and he has done it, and at precisely the right moment. Recent events show it to be time that the good folk who rule Melbourne University should learn what competent critics in England think of their music professor. The "*Daily Telegraph*" of course is adverse in a paragraph which is stupid even for the "*Daily Telegraph*." It finds no melodies in a work which even the "*Times*" critic has sense to see overflows with melodies; and it finds melodies in Dvorák's "*New World*" symphony, which I take to be one of the most hideous, disjointed, unmelodious achievements of the nineteenth century. The "*Times*" condescendingly pats Marshall Hall on the back, for all the world as if Mr. Fuller-Maitland were the musician and Marshall Hall the gentleman-appointed critic of the "*Times*" for reasons which I have never been able to discover. Still, it does see great merits in the work. The "*Standard*" is absolutely just; and most of the other dailies are at least not unfair. As for myself, I hope I am not unduly enthusiastic. The slow opening of the *Idyll* is magnificent, and the same must be said of the ending; but I have not yet got the hang of the middle section. I cannot help feeling it to be a trifle scrappy. Perhaps that feeling will wear off when I hear the thing again; but at present a most careful study of the score has not removed it. About the first and last sections there can be no doubt. Marshall Hall told me that the idea came into his head one day when he was lying on the sea-beach in Tasmania, where he had gone for a holiday. The strangeness of nature in that strangest of lands took possession of him; he felt as if existence were an unreal dream; he seemed to be taken back a hundred thousand years to the far-off beginnings of the world. Stillness and sunshine and the eternal sea—these made life. The feeling is one that every one has experienced in one variety or another; but few have been or will be able to express it as Marshall Hall has. The melodies are very simple, as unlike Wagner as nineteenth-century melodies could well be; they are tender and wondrously sweet, especially for a composer who used to hold that expressiveness was all in all and that sheer beauty might go hang. The scoring helps the effect enormously: the work is one of the most splendidly scored in music; there is not a phrase that it is possible to think might have been put on another instrument; the colours are charmingly blended or contrasted without a hint of muddiness or harshness. So one feels the stillness, the remoteness, and in the centre of all the ever-yearning human heart, peaceful for the time, but at intervals seeming to call faintly, as from a great distance. The last section is a repetition of this, with some differences. The middle is not only less beautiful and clear than this—it also contains Wagner reminiscences. Still they matter little, if that middle turns out to be as significant as the other parts.

It was a kindly thing of Mr. Manns to play the *Idyll*, as I have just said, at precisely this moment. For the Council of Melbourne University have done one of the most dastardly things conceivable. Let me first tell what Marshall Hall has done for Melbourne. He found it in a state of musical barbarism and the musicians in a state of starvation. He went to work, won the musicians over to his side, rehearsed them day and night, and gave concerts which, as I have been assured by other friends of mine who were in the city at the

time, were as good as any we get in London. What was more, they paid. From that time until now he has continued to give concerts which grew tighter and tighter crowded; Melbourne has heard many of the masterworks and Melbourne's bandsmen have been able to live. At the University he devised a course of study which made artists of his pupils; at his lectures he talked of the vital things of art; and he became the most popular professor in the University. He opened a school of music where good teachers could be had in place of the charlatans who had previously "instructed" the young. Of course he made mistakes; he was youthful; and he fired off mad speeches from the conductor's desk or made indiscreet remarks in his lectures. Still, these things did not count. But Marshall Hall had always had a liking for writing prose and what he called poetry. He had never, so far as I could see, the slightest literary instinct. His articles were mere strings of uncouth phrases. The thought was right, but it almost needed dynamite to get at the thought. One would have thought that he wrote first in German and then had a literal translation made. Certainly his writing was based on a conscientious study of Wagner's prose. His verse was worse. Its badness would have justified the University Council in dismissing him when he first printed it. The Council, however, said nothing until his "poems," entitled "*Hymns Ancient and Modern*," appeared. Then the "*Argus*"—the highly respectable "*Argus*," known to everyone who has been in Melbourne—made a ferocious attack on him, covering all the available advertising space in the city with placards announcing, under the heading of "*A Public Scandal*," articles on Mr. Marshall Hall's indecent poetry. Melbourne was scandalised; a meeting of the Council was called; and it was finally found that the poetry was not indecent. I should think not. The book is before me, and though I declare it to be full of downright bad and clumsy verse, I venture to assert also that the only reason why the "*Argus*" made the charge must have been the mediocrity's fear and hatred of the man of ability and power—or perhaps the "*Argus*" staff are descended from former residents at Botany Bay. The "*Sketch*" has printed some of the verse thought erotic, and nothing more harmless could be desired.

But the mischief was done. The Council—composed of old women, presumably—treated Marshall Hall in such a spirit that he has resigned. Whether he can be induced to go back I cannot say. But Mr. Manns' timely reminder of the position he has made for himself, of the rare ability he possesses, ought to help to attain one result. The Council ought to apologise at once for their behaviour, and publicly give their opinion of the achievement of the "*Argus*," one of the most disgraceful achievements in the history of journalism." J. F. R.

MR. JONES.

THE curtain fell, and the gods howled hideously for the author. The curtain rose, and the gods yelled cordially to the players. The curtain fell again—more howls; rose again—more yells. Vainly did Mr. Maude, Mrs. Maude and Mr. Harrison insinuate themselves before the curtain, their upturned faces wreathed cunningly with smiles which seemed to say "*We accepted this play. We produced it. Howl at us!*" The gods admired such chivalry, but their blood was up, and they demanded that the prime culprit, none other, should be delivered to their wrath. But Mr. Jones has made a rule never to appear on a first-night. So the scene was the more prolonged and embittered. Chaos, straddled on uproar, rode round the upper circles, and we, in the stalls, lingered nervously to see whether Mr. Harrison would finally appear bearing the head of Mr. Henry Arthur Jones on a gibus. When I left, the din was increasing. Such is modern civilisation, as observed by me in the Haymarket Theatre, last Saturday, at 11 p.m.

For my own part, I consider that Mr. Jones' rule is admirable, and I wish that all the other dramatists would conform to it. It does not mean, as some people have supposed, that Mr. Jones is indifferent to public opinion. Academically, Mr. Jones might, I admit, argue that he is an artist and that, being so, he writes merely for his own pleasure. But, as a matter of fact, no artist

does write merely for his own pleasure. Man is a gregarious animal, and the artist himself is, despite all that has been said to the contrary, more or less human: he has an eye to his fellows. You may be sure that if you took the most intense and single-hearted artist in literature that ever lived, and set him down, with pens, ink and paper, on a desert island, he would produce little or nothing, unless he had some reason to believe that he would ultimately be rescued; and be sure that if you came to rescue him, and if he had not been idle, he would meet you with his MS. and would immediately read it to you on the beach. It is quite obvious that some men of letters care not at all for the opinion of the multitude. There are some for whom the praise of a few intelligent critics or magnanimous fellow-craftsmen is quite enough as reward and incentive. But such men as they do not write for the theatre. Dramaturgy is the one form of art which is at the mercy of the multitude. The dramatist who appeals only to a few *cognoscenti* is, to all intents, not a dramatist at all. As a dramatist, Mr. Jones is not indifferent to the praise of the multitude. True, he does not, like most of his rivals, make that praise his sole objective. He does not lower himself to the public's level. On the contrary, he does his best, always hoping that the public will rise to appreciation. Sometimes the public rises. Sometimes it doesn't. It didn't on Saturday night. I suspect that Mr. Jones' real motive for effacing himself at all his first nights is simply that he hates to be hooted more than he loves to be acclaimed. Such an attitude is perfectly natural, I think. When a dramatist has done his best, applause seems to him no more than his due: hooting seems to him an act of impertinent barbarity. Strictly, then, there is no reason why he should not appear only in response to applause. Nevertheless, to show himself to a delighted audience and to hide from a furious audience, would be to incur the charge of cowardice. And so Mr. Jones invariably keeps out of the way. I do earnestly counsel the other dramatists to do likewise. Let me appeal to them first on the ground of mere personal vanity. Frankly, when they make their bow before the curtain, they do not look their best. Either they are flushed, or they are blanched, with the excitement. Hooted, they appear craven or defiant, according to their temperament, and ridiculous in either case. Cheered, they look either fatuous or shame-faced. They sidle on, they strut off, they don't know what to do with their hands, their bows are jerky and ungracious. The fact is that Englishmen have not the gift of comportment—the art of behaving suitably as the centre-piece of a great occasion is denied them. The victorious English general returns to his country in a billycock hat and, seeing the preparations for his welcome, asks "What is all this fuss about?"—surely one of the poorest pieces of affectation ever perpetrated. A Frenchman could not have conquered the Sudan so cleverly as he, but at least he would have known how to behave on his return. M. Richepin recently showed an English audience how an author can bow before the curtain in a dignified and sincere manner. However, I do not advise English dramatists to model their comportment on M. Richepin's. The result of any such attempt would be ludicrous, no doubt. It is Mr. Jones whom they must copy. For the real objection to the dramatist's habit of appearing is that he is, in so doing, an intruder. He is not part of the play: the play is a part of him. If, as is quite natural, he wish to hear the cheers or hisses, let him listen to them from behind the scenes. Whether he wear a beard or be clean-shaven, whether he wear three studs in his shirt or one, has nothing whatever to do with our appreciation of his play. In America, where things progress more quickly, they have already reduced the author's "call" to absurdity. In the western states, the author of a successful play appears at the end of every act and, as often as not, whiles away the entracte with a speech. I myself once witnessed in one of the western cities the production of a play called "Socrates," a four-act tragedy founded on the life of the Athenian philosopher. It was a great success. At the end of the first act, the author spoke a few formal words of thanks, hoping that what followed would "prove acceptable." At the end of the second act he

made an emotional speech, recalling the hours he had spent in the city as a lad. At the end of the third act he spoke on local politics and concluded by calling for three cheers for the Mayor, who was sitting in a stage-box. The whole thing was very curious. No doubt it seems very ludicrous to you, reader. Yet it is only carrying our own practice a few steps further—only a difference of degree. It is a gross solecism that the author should show himself at all, and I hope that the public will be schooled to dispense with the sight of him. At first, of course, there will be a succession of such lamentable scenes as that which took place at the Haymarket. I would suggest that in order to let the public down lightly, a magic-lantern portrait of the author might be cast on the curtain for half a minute or so, during which period the gallery could hoot or cheer to its heart's content. Gradually, the custom of the magic-lantern could be suffered to lapse. Gradually, the public would learn to praise or execrate only the play, not the playwright. Reforms must not be forced too quickly. Meanwhile, much credit is due to Mr. Jones for setting a good example.

I have noticed, in the course of the last five or six years, that Mr. Jones' first nights are usually stormy. That phenomenon I attribute to the fact that Mr. Jones is always experimenting, learning, improving in his art. He has never been content with accomplishment in any one *genre*. He has kept himself plastic and progressive. Except in his early melodramas and in "The Liars," which was in many respects a repetition of "Rebellious Susan," he has never done the same thing twice. Thus, the public does not know what to expect of him, and, its wits being rather slow, such ignorance makes it uncomfortable. If Mr. Jones were to write his next play on the lines of "The Manœuvres of Jane," he would, I prophesy, have a first night full of peace and goodwill. When the public knows what to expect and gets it, it is a good enough judge of a play. When it hoots "the usual thing," that is a sign that "the usual thing" has not been well done. Its opinion of the unusual thing, is, however, quite worthless. Both in treatment and in technique "The Manœuvres of Jane" is unusual. As many of my esteemed *confrères* in criticism have been saying, "the incidents of which it treats are not such as would generally be regarded as comic." They mean that when a man and a young lady are stranded together during the night, the necessity that the one should marry the other is a serious situation which must not be treated lightly. Mr. Jones treats it lightly. He makes his man a muf and his young lady a minx, strands them together during the night, and leaves us to laugh at the man. Mr. Louis Parker recently treated a similar situation from the serious point of view. He made his man a sympathetic dreamer and his young lady a young lady. He stranded them together, neither of them knowing who the other was. Naturally, the audience took a kindly interest in their plight. But that is no reason why we should be angry with Mr. Jones because he has treated the situation from a comic point of view. It is absurd to label a situation as in itself "comic" or "tragic." Everything depends on treatment. If Punch were presented as a sympathetic hero, and Judy as a sympathetic heroine, we might find much to weep over in their troubled union. As it is, we laugh. Why not? Our laughter does not argue that we are heartless, or that the man who owns the figures and pulls the strings is a monster of cynicism. And so I would point out to my *confrères* that a dramatic situation is not such a simple thing as they seem to imagine, and that it is good for comedy or for tragedy according as whether the author be engaged in comic or tragic art. For the rest, I do not see why they should be angry with Mr. Jones for splitting his third act into two little scenes. It is not "the usual thing," of course. But if it is so done as to be effective—and in this play it is quite effective—I see no reason against it. The laws of construction are not sacred. They are useful enough, but if a dramatist can gain an effect by violating them, let him violate them by all means. They were made for him, not he for them. For the rest, I thought Mr. Jones's play an extremely good entertainment. Personally, I prefer his "plays of ideas," such as "The Crusaders." There are several playwrights who have

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a lighter touch than he, but—except in that too brief period when the genius of Mr. Oscar Wilde shone, a comet, in the theatrical firmament—Mr. Jones has always seemed to me the only dramatist of any intellectual force, the only dramatist with ideas. Mr. Pinero is an intelligent writer, a man of engaging temperament—above all, a born artist in *technique*. But he has yet to prove himself possessed of any original, personal altitude towards life. He has yet to express ideas of his own. The trouble is that few thinkers have dramatic talent: the plays they write are dramatically impossible, whilst those gentlemen who have dramatic talent have not the gift of thought: intellectually, they are, as a class, on a level with our soldiers and sailors, tinkers and tailors. Mr. Jones is an exception to this rule. I do not wish to interfere with his career. He must work it out in his own way. But I am sure that his real *métier* is in writing thoughtful plays like "The Crusaders."

Even if "The Manceuvres of Jane" were half so bad a play as has been supposed, it would yet be worth seeing, so admirably is it acted. Both Miss Emery and Mr. Maude always play with a keen sense of humour. In this play, both of them have full scope for displaying that rather rare quality. To see them at their best, it is always well to see them at the beginning of a "run." Later, when they are at home in their parts, they develop a tendency to over-act, submerging their sense of humour in mere high spirits. That is a danger that besets most comedians. It should be guarded against none the less carefully. Mr. Harrison was a trifle too suave for a country squire. His manner was too archly diplomatic for the part. Miss Gertrude Kingston, always a clever artist, acted a part which would be called "difficult" with apparent ease. She, also, has a keen sense of humour. So has Miss Rose Leclercq. When the furious father asked where, *where* was his daughter, the way she said, "I am not quite sure," was more than exquisite.

MAX.

MONEY MATTERS.

UNEASY suspense, combined with a scoffing disbelief in the possibility of war, has been the attitude of the Stock Exchange during the week. Prices have been fairly well maintained in spite of the general uneasiness, though the downpour of rain and an absurd Reuter's telegram from Wei-hai-Wei, about "clearing the ships for action" when no enemy was in sight, gave the market a cold douche on Wednesday. The Stock Exchange holiday on Tuesday was also a bad influence, for no wise man at the present juncture likes to have any operation out of his control for a whole twenty-four hours. It would not have been surprising, indeed, if the incessant hammering in the dockyards and naval arsenals had "hammered" prices a good deal more than has actually been the case. There has been no fresh news of importance with regard to the Fashoda affair since the unexpected and unexplained departure of Major Marchand from the unhappy outpost of that civilisation of which he has been declared to be the emissary. Our extensive naval preparations, which are believed to have their counterpart in France, have very naturally caused deep anxiety. It is clear that the position is in no way different as yet from that revealed by the two English Blue Books and the French Yellow Book, for it is not to be conceived that Lord Salisbury would have allowed the enormous commercial interests of this country to be paralysed by uncertainty, if any reassuring information had been in his possession. Both he and M. Dupuy will, however, have broken silence by the time these words appear, and it is to be hoped that their respective utterances will put an end to the state of tension. It is consoling to know that in any case England, the Stock Exchange included, is prepared for the worst. Should reassuring statements be made on both sides of the Channel, it is natural to expect a sharp recovery in prices all round and an important revival in activity on the Stock Exchange. Should normal relations between France and England be resumed, it is important to remember that the critical moment in the Dreyfus affair has been safely passed. The last Dupuy Ministry was, like the present one, a stop-gap Ministry, but it enjoyed a com-

paratively long lease of life, and with a cessation of internal dissensions in France, quieter times for the Stock markets are assured once the Fashoda affair becomes part of the dismal, and in this case excessively stupid, past.

The monetary position has also been a depressing influence during the week, and when on Thursday it became known that there was to be no change in the Bank Rate, which remains at 4 per cent., a firmer tone became manifest on the Stock Exchange, and prices rose appreciably in every department. The Bank Return showed a decrease in the reserve of £138,000, but the proportion of reserve to liabilities increased $1\frac{1}{2}$ per cent. on the week to $49\frac{3}{4}$ per cent. The Bank has been a large purchaser of gold, and since the last return there has been a total influx in coin and bullion of £440,000. All loans from the Bank by the market have been repaid, and it is probable that money will shortly be more abundant and outside rates lower. On Thursday the outside rate for three months' fine bills was $3\frac{1}{2}$ to $3\frac{3}{4}$ per cent., or $\frac{1}{16}$ per cent. lower than a week ago. There has been a further drain on the Berlin banks, due, however, to normal causes at this period of the year. An encouraging sign is the fall in the Paris Exchange, indicating a cessation of the flow of gold across the Channel, and consequently greater confidence in the French capital. Last week the exchange was at one time as high as 25'43. It has now fallen to 25'29 $\frac{1}{2}$, which is only slightly less than 3 per mille—in our favour. Consols are $\frac{1}{16}$ higher on the week.

Home Rails have followed very closely the fluctuations of Consols, there being no special reasons at present in the position of the Companies to cause any changes in values. Soon, however, speculation as to the amount of the next half-yearly dividends will commence, and the market will probably become more active. During the week there has been a slight but general improvement, only Great Northern "A" having experienced a fall of any importance. This stock is down $2\frac{3}{4}$ at 51. The biggest rises are in North Westerns which are $2\frac{1}{4}$ better, and in Midland Deferred and South Western Deferred, which have risen each two points. The traffic returns of the week are only moderately good, the Midland showing an increase of £6500 and the Great Central one of £4500. The Great Northern and Great Eastern also had increases of more than £4000, but the rest come some distance behind. In bad weather Home Rails have usually a bad time in the market, and as they have borne up well against both this adverse influence and the anticipation of dearer money, the general position must be regarded as satisfactory.

NET YIELD OF HOME RAILWAY STOCKS. ENGLISH RAILWAYS.

| Company. | Dividends 1897-8. | Price 2 Nov. | Yield p.c. £ s. d. |
|-----------------------------|----------------------|-----------------|-----------------------|
| Great Northern "A" | 2½ | 51 | 4 3 4 |
| Brighton Deferred..... | 7 | 178½ | 3 18 5 |
| Great Northern Deferred ... | 2½ | 54½ | 3 18 4 |
| Midland Deferred | 3¾ | 86½ | 3 18 0 |
| South Eastern Deferred ... | 3¾ | 103½ | 3 15 0 |
| North Eastern | 6½ | 175½ | 3 12 9 |
| North Western | 7 | 198½ | 3 10 7 |
| Lancashire and Yorkshire .. | 5½ | 146½ | 3 9 11 |
| Brighton Ordinary..... | 6½ | 185 | 3 8 11 |
| Great Northern Preferred... | 4 | 118½ | 3 7 6 |
| South Western Deferred ... | 3 | 89 | 3 7 5 |
| South Eastern Ordinary ... | 4½ | 148 | 3 1 7 |
| Metropolitan | 3½ | 124 | 3 0 5 |
| South Western Ordinary ... | 6 | 220½ | 3 0 1 |
| Great Eastern | 3½ | 116½ | 2 19 10 |
| Midland Preferred | 2½ | 84½ | 2 19 4 |
| Great Western | 4 | 163½ | 2 18 2 |
| Great Central Preferred ... | 1½ | 60 | 2 1 8 |

IRISH RAILWAYS.

| Company. | Dividends 1897-8. | Price 2 Nov. | Yield p.c. £ s. d. |
|----------------------------|----------------------|-------------------|-----------------------|
| Great South. and West. ... | $5\frac{3}{4}$ | 141 | 3 16 2 |
| Great Northern | $6\frac{1}{2}$ | 178 $\frac{1}{2}$ | 3 12 9 |

SCOTCH RAILWAYS.

| Company. | Dividends, 1897-8. | Price 2 Nov. | Yield p.c. |
|------------------------------|-----------------------|-----------------|---------------|
| Glasgow & S. West. Def... | 2½ | 63 | 4 3 4 |
| Great Northern | 3½ | 86 | 3 15 7 |
| North British Preference ... | 3 | 87½ | 3 8 7 |
| Caledonian | 5 | 147 | 3 8 0 |
| Glasgow & S. West. Pref.. | 2½ | 81 | 3 1 8 |
| North British Ordinary | 1 | 39½ | 2 10 3 |
| Highland | 1½ | 67½ | 1 17 0 |

The difficulties in Berlin and the approaching elections in the United States have both had a disturbing influence upon American Rails, and movements in this market have been very irregular of late, although probably little affected by the strained relations between France and England. There is no doubt that the prospects of most American lines have enormously improved during the past two years; but the difficulty English shareholders experience is in knowing whether any of the improvement will ever benefit their pockets. Railways in the United States are so much "bossed" by one railway magnate or another, that mere shareholders have but a small chance of ever getting their interests considered. An excellent article in last week's "Statist" on the present position of the Central Pacific gives some idea of the difficulties which are met with in any attempt to secure reasonable working arrangements for important undertakings. The Banbury Committee, formed for the purpose of putting the affairs of the Central Pacific in order, controls nearly \$40,000,000 out of the total of \$67,275,500 of ordinary capital. Nevertheless, the line is entirely under the control of Mr. Huntington, who has great wealth and political power, and who wholly subordinates the interests of the line to those of the Southern Pacific Company which he also controls. Until 1884, the Central Pacific paid good dividends; but in 1885, the line was leased for ninety-nine years to the Southern Pacific. For three years no dividends were paid; from 1888 to 1893 only 2 per cent. was paid; in 1894 nothing, and since then only paltry dividends of 1 per cent.

The position is summed up by the "Statist" as follows: "Mr. Huntington is under no legal obligation to pay any dividends whatever upon the Company's capital, and is under no verbal obligation to pay a dividend for more than two years after the arrangement with the Government is consummated. Hence in a short time, if the present lease stands, the Central Pacific property will be controlled and worked by the Southern Pacific Company in the interests of the Southern Pacific Railway and in antagonism to the interests of the Central Pacific bond and stockholders, and the Southern Pacific will be under no obligation whatever to pay a penny of rent for the property beyond \$10,000, and the Central Pacific shareholders will have no control whatever over their property." This is not an encouraging prospect, but it is to be hoped that the Banbury Committee will succeed in obtaining the rescission of the most inequitable lease. Evidently the market has some confidence that this result will be achieved, for the ordinary shares, which stood at 11 at the beginning of the year, are now quoted at 25. If the lease is rescinded and a working arrangement can be come to between the Central Pacific and the Union Pacific, its natural ally, there is no reason why the Company should not be able to pay dividends as big as in 1881 to 1883. In 1881 the ordinary shares were quoted as high as 105½. If the Banbury Committee is successful, they should in a few years command this price again.

The Industrial Market has now begun to feel the effects of depression and on Wednesday there was a manifest shrinkage in values. Liptons are gradually falling away from their high estate. Instead of 50s. they are now only worth about 47s., at which price we still consider them much over-valued. At 100 Welsbachs look very cheap in view of the great development of the Company's business which may be looked for during the coming winter. Jarrah Wood shares keep remarkably steady. This is also a business in which great developments may be expected, as the demand for the wood far exceeds the present available supply.

NET YIELD OF INDUSTRIAL COMPANIES.

| Company. | Dividend 1897. Per cent. | Price 2 Nov. | Yield per cent. |
|----------------------------|--------------------------------|-----------------|--------------------|
| Bovril Ordinary | 7 | 14s. 6d. | 9 13 1 |
| Do. Deferred | 5 | 11s. 6d. | 8 13 10 |
| Linotype Deferred (£5) .. | 9 | 7 | 6 8 7 |
| Mazawattee Tea | 8 | 18 | 5 16 4 |
| National Telephone (£5) .. | 6 | 5½ | 5 14 3 |
| D. H. Evans & Co. | 12 | 2½ | 5 12 11 |
| Linotype Ordinary (£5) .. | 6 | 5½ | 5 6 8 |
| Holborn & Frascati | 10 (1) | 18 | 5 6 8 |
| Spiers & Pond (£10) .. | 10 | 19 | 5 5 3 |
| Harrod's Stores | 20 | 3½ | 5 3 2 |
| Jay's | 7½ | 19½ | 4 16 0 |
| Bryant & May (£5) .. | 17½ | 18½ | 4 14 7 |
| Eley Brothers (£10) .. | 17½ | 37 | 4 14 7 |
| Salmon & Gluckstein ... | 8 | 11½ | 4 14 9 |
| J. & P. Coats (£10) ... | 30 | 66½ | 4 10 6 |
| Jones & Higgins | 9½ | 28 | 4 9 4 |
| Swan & Edgar | 5 | 18 | 4 8 10 |
| Savoy Hotel (£10) | 7½ | 17 | 4 8 2 |

(1) Including bonus of 2 per cent.

The report and balance-sheet of Vimbos, Limited, for the past eighteen months (December 1896 to June 1898) have provoked severe criticism in many quarters, and whilst it should not be forgotten that there is a very strong and notorious trade opposition to "Vimbos," with extensive and powerful ramifications in the City, the Company has no doubt in certain respects laid itself open to criticism in the past. It was formed with a capital of £150,000 to acquire the small business of the Scottish Fluid Beef Company. The plant and stock of this concern were valued at about £3000, and the profits for the last year of its existence were only £216. Even these figures are disputed as putting the position too favourably. But to acquire the business "Vimbos, Limited," paid £55,000 to the vendors, of which sum £15,000 was actually stipulated for in hard cash. The French and Belgian manufacturing rights were, according to the prospectus, sold on such favourable terms that the cash portion of the purchase price would alone pay a year's preference dividend and 10 per cent. on the ordinary capital. But this part of the business fell through. Nothing was realised and the transaction ended in a loss of £1680.

The above incidents were, however, all sins of promotion. They are no new discoveries, and the shareholders have known all about them for a long time, nor is "Vimbos" by any means the most glaring example of such practices. The actual working of the company for the past eighteen months shows a loss of £4070, and this, too, without debiting to that period £50,000 spent on advertising, and £6000 paid to a Mr. Auld under the original agreement. Further capital is now required, and the shareholders at the meeting on Monday last consented to certain proposals for raising it. The state of affairs is not altogether so bad as the foregoing facts make it appear. A recent example suffices. One of the best known and most extensively advertised preparations of cocoa in the market showed a loss of £40,000 on the company's first year, but reaped the magnificent profit of £70,000 on the second. The advertising had borne fruit. "Vimbos" is practically a new business, and has had to be advertised and developed like its forerunners. But it is growing very rapidly, as may be proved by the fact that, if a balance-sheet had been issued six months earlier, double the loss would have been shown. We learn that the sales in October, 1898, are four times as great as those in October, 1897. The shareholder may, therefore, entertain some expectation of future prosperity in spite of the bad beginning made by the company. Under capable management, which we have reason to believe "Vimbos, Limited," has now obtained, there is no reason why its product should not become as popular as certain better-known preparations of its class. There is, in reality, very little difference between the various forms of beef extract, provided they are carefully prepared, and "Vimbos" appears to be as good as the rest. If another company

can pay 5 and 7 per cent. on a capital of £2,000,000, it should not be difficult for "Vimbos, Limited," to pay much larger dividends on its small capital of £150,000.

Kaffirs have not maintained their position so well during the past week as during previous weeks and many falls have to be recorded, though none are of any magnitude. Roodepoort United are down $\frac{1}{4}$, and in view of the forthcoming amalgamation with the Roodepoort Deep are very cheap at $3\frac{1}{4}$. Wemmers have also fallen $\frac{1}{4}$. Robinson Deep at $9\frac{3}{8}$, if any shares can be bought at that price, which we doubt, are also to be reckoned amongst the most profitable purchases investors can make in the South African market. The dividends of 90 per cent. paid during the week by the Crown Reef and of 60 per cent. by the Geldenhuis Estate are both evidence of the progress which is being made by the gold-mining industry in the Transvaal. In 1894 the Crown Reef paid 50 per cent.; in 1895, 75 per cent.; in 1896, 110 per cent.; and in 1897, 170 per cent. The total dividend for 1898 amounts to 190 per cent., so that our estimate of 200 per cent. falls but little short of the truth this year, and will in all probability be exceeded next year. Since its formation in 1888, the Crown Reef Company has made a total profit of a million sterling on its capital of £120,000, and has paid to its shareholders dividends amounting in all to 789 per cent. So also the Geldenhuis Estate has increased its dividends from 30 per cent. in 1894 to 45 per cent. in 1897. The dividend of 60 per cent. just paid makes a total of 110 per cent. for the year, which is in excess of our estimate. Doubt has been expressed in some quarters as to whether the present profits of the Geldenhuis Estate can be maintained. There is little doubt that this will be the case, as in the lower levels the reef has the extraordinary thickness of nine feet, and the mine can be very cheaply worked. Nevertheless we consider that at their present price of $7\frac{1}{16}$ the shares are overvalued.

ESTIMATED NET YIELD OF TRANSVAAL MINES. OUTCROPS.

| Company. | Estimated Dividends. | Price 2 Nov. | Life of Mine. | Probable Net Yield. |
|--------------------------|----------------------|------------------|---------------|---------------------|
| | Per Cent. | | Years. | Per Cent. |
| Pioneer (1) | 75 | 11 $\frac{1}{2}$ | 1 | 75 |
| Rietfontein A. | 35 | 2 | 30 | 15 $\frac{1}{2}$ |
| Henry Nourse (2) | 150 | 9 $\frac{1}{2}$ | 12 | 14 |
| Van Ryn | 40 | 1 $\frac{1}{8}$ | 12 | 13 $\frac{1}{2}$ |
| Comet | 50 | 3 $\frac{1}{8}$ | 18 | 11 $\frac{1}{2}$ |
| Glencairn | 35 | 1 $\frac{1}{8}$ | 11 | 11 $\frac{1}{2}$ |
| Ferreira | 350 | 23 $\frac{1}{2}$ | 17 | 11 |
| Jumpers (3) | 80 | 5 | 8 | 9 |
| Roodepoort United ... | 50 | 3 $\frac{1}{2}$ | 15 | 7 $\frac{1}{2}$ |
| Robinson (4) | 20 | 8 $\frac{1}{8}$ | 16 | 7 |
| Heriot | 100 | 7 $\frac{1}{2}$ | 12 | 7 |
| Meyer and Charlton ... | 70 | 4 $\frac{1}{8}$ | 10 | 6 $\frac{1}{2}$ |
| City and Suburban (4) .. | 15 | 5 $\frac{1}{2}$ | 17 | 6 |
| Treasury (5) | 12 $\frac{1}{2}$ | 4 | 13 | 6 |
| Crown Reef (6) | 200 | 13 $\frac{1}{8}$ | 8 | 6 |
| Princess | 15 | 1 $\frac{1}{8}$ | 20(2) | 6 |
| Ginsberg | 50 | 3 $\frac{1}{8}$ | 8 | 5 |
| Wemmer | 150 | 10 $\frac{1}{2}$ | 10 | 5 $\frac{1}{2}$ |
| Primrose | 60 | 4 $\frac{1}{4}$ | 10 | 5 $\frac{1}{2}$ |
| Langlaagte Estate ... | 30 | 3 | 15 | 5 |
| Geldenhuis Main Reef | 10 | $\frac{1}{8}$ | 6 | 4 $\frac{1}{2}$ |
| Durban Roodepoort ... | 80 | 5 $\frac{1}{8}$ | 9 | 4 |
| Wolhuter (3) | 10 | 5 $\frac{1}{4}$ | 40 | 1 |
| Angelo | 75 | 6 $\frac{1}{8}$ | 8(7) | 1 |
| May Consolidated | 35 | 3 $\frac{1}{8}$ | 9 | $\frac{1}{2}$ |
| Geldenhuis Estate | 100 | 7 $\frac{1}{16}$ | 7 | 0 |
| Jubilee (8) | 75 | 10 | 8 | 0 |
| Worcester | 60 | 2 $\frac{1}{8}$ | 4 | 0 |

(1) Owns 37 D.L. claims, estimated value equivalent to £11 10s. per share. (2) 42 deep-level claims, estimated value equivalent to £2 per share. (3) 52 D.L. claims, estimated value equivalent to £1 per share. (4) £5 shares. (5) £4 shares. (6) 51 $\frac{1}{2}$ deep-level claims, estimated value equivalent to £2 10s. per share, and 47 water-right claims. (7) Poorer North Reef Ore not taken into account. (8) 18 D.L. claims, estimated value equivalent to £4 per share.

DEEP LEVELS.

| Company. | Estimated Dividends. | Price, 2 Nov. | Life of Mine. | Probable Net Yield. |
|----------------------------|----------------------|---------------------|---------------|---------------------|
| | Per Cent. | | Years. | Per Cent. |
| *Robinson Deep | 200 | 9 $\frac{3}{8}$ | 20 | 17 |
| *Durban Deep (1) | 50 | 3 $\frac{1}{2}$ | 15 | 15 |
| *Nourse Deep | 60 | 5 $\frac{1}{8}$ | 43 | 10 |
| *Crown Deep | 200 | 14 $\frac{1}{4}$ | 16 | 9 |
| *Rose Deep | 105 | 7 $\frac{1}{16}$ | 15 | 8 |
| *Jumpers Deep | 40 | 4 $\frac{5}{8}$ | 36 | 8 |
| *Village Main Reef (2) ... | 75 | 6 $\frac{1}{8}$ | 13 | 6 $\frac{1}{2}$ |
| *Geldenhuis Deep | 70(3) | 9 $\frac{1}{2}$ | 23 | 4 |
| *Bonanza | 108(3) | 4 $\frac{1}{4}$ | 5 | 4 |
| *Glen Deep | 18 | 3 $\frac{1}{8}$ | 25 | 3 $\frac{1}{2}$ |
| *Simmer and Jack | 4 $\frac{1}{2}$ (3) | 4 $\frac{1}{2}$ (4) | 30 | 3 |
| Langlaagte Deep | 21 | 2 $\frac{1}{4}$ | 15 | 2 |

The mines marked thus * are already at work. (1) Owns 24,000 Roodepoort Central Deep shares, value £36,000, and will probably sell sixty or seventy claims at a price equivalent to £1 per share. (2) Owns 25,000 Wemmer shares, value equivalent to £1 per share. (3) Calculated on actual profits of working. (4) £5 shares.

In order that our readers may understand the method by which the above tables of the net yield of Transvaal mining shares are calculated, we repeat below the amortisation table at 3 per cent. which shows the amount to be deducted from the gross yield according to the life of the mine.

SINKING FUND TABLE AT THREE PER CENT.

| Years | £ % | Years | £ % | Years | £ % |
|----------|--------|----------|------|----------|------|
| 1 | 100'00 | 11 | 7'80 | 21 | 3'49 |
| 2 | 49'25 | 12 | 7'04 | 22 | 3'27 |
| 3 | 32'35 | 13 | 6'40 | 23 | 3'08 |
| 4 | 23'90 | 14 | 5'85 | 24 | 2'90 |
| 5 | 18'83 | 15 | 5'38 | 25 | 2'74 |
| 6 | 15'46 | 16 | 4'96 | 26 | 2'59 |
| 7 | 13'05 | 17 | 4'60 | 27 | 2'46 |
| 8 | 11'24 | 18 | 4'27 | 28 | 2'33 |
| 9 | 9'84 | 19 | 3'98 | 29 | 2'21 |
| 10 | 8'72 | 20 | 3'72 | 30 | 2'10 |

The report of the Mozambique Company, which has been issued this week in anticipation of the annual meeting to be held at Lisbon on the 10th inst., fully confirms the favourable statements we have from time to time placed before our readers with regard to the prospects of this important undertaking. The profit and loss account for the year ending 31 December, 1897, shows a net profit of £58,834, out of which it is proposed to pay a dividend at the rate of $7\frac{1}{2}$ per cent. per annum. That is to say, this dividend is paid out of the profits of the past year alone, the profits of the preceding year remaining untouched. In fact, on 31 December last the Company possessed in cash and securities the sum of £131,500 in gold, and since that date the amount has without doubt considerably increased. Even this, however, does not give an accurate impression of the prosperity of the Mozambique Company. In 1897 it spent out of revenue the sum of £72,144, which should rightly be placed to capital account, since it was expended on permanent and productive works. The figures given in the report show the remarkable fashion in which the revenue of the Mozambique territory is mounting upwards. In 1893 the total revenue of the Company was £38,000. In 1896 it had reached £88,000. Last year it was £136,000. The increase in receipts therefore in the last five years amounts to 254 per cent., that is to say, the receipts of the Company in Africa have trebled themselves.

The further facts given in the report are not less striking. Roads and bridges have been constructed throughout the territory; the Port of Beira, which threatened to become too small for the rapidly-increasing traffic, has been extended and developed, and especially the rich, gold-bearing tract in the Manica district is being rapidly and thoroughly prospected, with very satisfactory results. In a report upon this district the

Commissioner of the Portuguese Government says:—"The regularity of the auriferous formation of Manica, the assays made, and the mining operations already initiated in various places, as well as the crushings from the Pardy mine, lead me to believe that the district of Manica is in its way one of the best of the auriferous districts so far discovered in South Africa." During 1897 the railway reached Macequece, the capital of this mining district, which is said to be both fertile and healthy. The mining regulations of the Mozambique territory are similar to those of Rhodesia, and the Company will therefore participate to a considerable extent in the profits obtained by the various companies which are now actively developing the gold-bearing districts.

In view of this prosperity of the Mozambique Company, the recent proceedings of the Paris Committee appear in a still more glaring light. Happily there is every prospect that the proposed issue of reserve shares to a group unconnected with the Company, instead of to the shareholders, will be defeated at the forthcoming meeting in Lisbon. There is no doubt whatever that this issue of 106,000 shares by the Paris Committee was absolutely illegal and *ultra vires*. The gentlemen concerned might just as well have issued the shares to themselves at any ridiculous price as have issued them to this Paris bank at a price considerably below their market value. As soon as this question is disposed of the position of the Mozambique Company cannot fail to be considerably improved, for whether new capital is raised by the issue of reserve shares to the shareholders *pro rata*, or preferably by the issue of debentures, future current profits will be set free and will be applicable to the payment of much larger dividends than the one of $7\frac{1}{2}$ per cent. about to be declared, instead of being absorbed in capital expenditure.

We have lately had occasion to point out the excellent prospects of the Buenos Ayres Great Southern Railway as revealed in the half-yearly report, and since then at the meeting held recently. Some of the results of the other principal Argentine companies are also encouraging, but this improvement is due, to a certain extent, to the difference in the gold premium, which is considerably lower than it was last year, and is likely to go still lower. The position of the Central Argentine and the Buenos Ayres Pacific Railways is worthy of attention. Both these companies have, owing to their position, been influenced by the locust plague, and in the case of the Pacific Railway the results of the past year's work have not been altogether satisfactory. The outlook for the current year seems, however, more hopeful in view of the increase in the gross receipts and the amount of maize awaiting carriage. The comparison of the Central Argentine figures shows a more marked improvement. The balance carried forward for the half-year to 1897 was £19,262, and for this half, £10,158, a decrease of £9,104; but the net profits, which are £183,349, show an increase of £106,261.

NEW ISSUE.

NORTH MOUNT LYELL COPPER COMPANY.

The North Mount Lyell Copper Company invites subscriptions for £115,000 of five per cent. First Mortgage Debentures at par, being the balance of an issue of £200,000 preferentially offered to shareholders in April last. The debentures are redeemable by the Company at £105 per £100 on 30 June, 1908, or at any previous date during their currency after 1 July, 1900, on six months' notice at £110 per £100. They are moreover convertible into ordinary shares of the Company until 1 July, 1900, at the rate of $17\frac{1}{2}$ shares for each £100 of Debentures, that is, at a value equivalent to rather less than £6 per share. As the present market price of the Shares is only about £2 10s., it may seem to some that the Company is over sanguine, but we think it probable that long before the date fixed the shares will be worth much more than £6. We have on several occasions drawn the attention of our readers to this undertaking, and we have seen no reason for modifying the favourable opinions we have already expressed with regard to its future. The shares stood at

£4 at the beginning of the present year, but certain market manipulations by interested persons have depressed the quotation. Now, however, the development of the mine and the construction of the railway to Macquarie Harbour are being pushed rapidly forward. The railway will probably be ready for mineral traffic in six or eight months, and the first shipment of rich bornite ore will shortly be despatched from Melbourne. It is calculated that until the railway is completed some 300 tons per month of this ore can be sent from the mine by pack road and delivered in Liverpool at a cost of about £2 5s. per ton. As at moderate estimate the ore is worth £15 per ton, it should be possible therefore for the Company to make a profit immediately of nearly £4000 a month, equivalent to 9 per cent. on the capital of the Company. From this some idea may be formed of the probable profits of the Company when its railway and its smelting plant are both in full working order. The debentures, owing to the option of converting them into shares, seem to us a good investment which offers the chance of large profits in the future.

M. S. BAGLEY & CO., LIMITED.

M. S. Bagley & Company is formed with a capital of £210,000 divided into 80,000 seven per cent. Cumulative Preference and 130,000 Ordinary shares, of which the whole of the Preference issue and £86,667 of the Ordinary capital is offered for subscription. The remaining 43,333 ordinary shares go to the vendors as part of the purchase money, which is fixed at £195,000. The business of the Company, it appears, is biscuit and liqueur manufacturing. The business was first established in 1864, and the accountant's certificate as to profits during the past three year shows an increase from £21,391 in 1896 to £26,044 for the present year. The Company was formerly under the management of Messrs. Frillia, in partnership with the widow of the late Mr. Bagley. The information given is somewhat insufficient, and does not go beyond the usual statement of profits and figures, showing the quantity of biscuits and liqueur sold during the same period.

JAMES DEUCHAR, LIMITED.

James Deuchar, Limited, is formed with a capital of £350,000 divided into 15,000 five per cent. Preference shares, and 20,000 Ordinary shares of £10 each, there are also 4 per cent. Debentures amounting to £250,000. The objects of the Company are to take over from the firm of the same name, the business of brewers, wine and spirit merchants and hotel proprietors at Newcastle, Sunderland and elsewhere. The purchase price is £550,000 payable as to £146,900 in Debentures, 100,000 in Preference and 700,000 in Ordinary shares, and the balance in cash. £103,100 Debentures at par are offered for public subscription.

ANSWERS TO CORRESPONDENTS.

RAW UMBER.—It is difficult to obtain trustworthy information about the properties you mention, but we believe them to have fair prospects whenever the conditions of the mining industry in the Transvaal improve.

P. W. D.—We are making inquiries, and will answer you next week.

HEDGEROW.—1. We were not quite satisfied with the prospects of the Company for the current year, and were afraid that its place in our list might prove misleading. 2. Yes. 3. Yes, but of course the yield depends largely on the prosperity of the Company. They are depressed because it is feared that the competition of the Great Central will affect the traffic receipts. 5. The security is not equally good for the Deferred as for the Ordinary shares, since if the Ordinary fail to obtain a dividend of 5 per cent. the Deferred receive no dividend at all.

LEDGER.—We have no confidence in the Company.

W. E. H.—1. $6\frac{1}{2}$ per cent. 2. There is no market in the shares. 3. Sell. 4. Wait until the political situation is more settled.

E. F. T. (Leicester).—The Company is Canadian and no recent information is to hand with regard to the position of its affairs, nor are its shares quoted on the London Stock Exchange. It does not appear to be very prosperous. You had better write to the Company's correspondents in this country, Wallace & Guthrie, 1 North Charlotte Street, Edinburgh.

ARGUS (Bradford).—(1) Hold. (2) These you should sell at the first favourable opportunity. (3) The Company is well managed, but has to contend with severe and growing competition. (4) There is no hope of an immediate revival in the cycle share market.

CORRESPONDENCE.

"GODFRIDA."

To the Editor of the SATURDAY REVIEW.

SIR,—I beg to thank you most sincerely for your review of "Godfrida," and forthwith risk charges of ingratitude and extreme egotism in order to examine some things in it a little closely.

I think that your critic has brought a preconceived theory to my plays. For example, I have never read Massinger, Shirley or Beddoes. I do not consider it necessary to read many books. I once tried to read "A New Way to Pay Old Debts," but found it uninteresting, and could not get through the first act. My first published play, "An Unhistorical Pastoral," was written before I knew any Jacobean writer, except, of course, Shakespeare—Jacobean, by the time-illusion for a dozen years. It was my third attempt at a pastoral, its predecessors having been burnt; it is out of my own writing that any development has come; and I believe that in "An Unhistorical Pastoral," written twenty-one years ago, I have already a manner of my own, and that my "dulness" and "looseness" are original and not the result of any imitation. In a volume of mine entitled "In a Music Hall and other Poems"—the publication of which I would regret, if regret would avail me anything—a number of puerile pieces appear, among them my first crude ballads, formed upon no model: out of them my later ballads have developed. So with my plays. "An Unhistorical Pastoral" and "A Romantic Farce" are the outcome of many early efforts. Three plays went to the making of "Bruce." "Smith: a Tragic Farce" had two still more abortive predecessors. "Scaramouch in Naxos" is the only one of the five done as a whole in any forthright way.

A resemblance is found between "Godfrida" and "Colombe's Birthday," and rightly; but I was ignorant of the likeness. The position of power given to Ermengarde and her persecution of Godfrida were suggested by the story of Psyche. There was no unconscious cerebration in the choice of the names Berthold, Gaucelm, Melchior: I took them directly from the list of persons in "Colombe's Birthday" in my hunt for names. Adomar and Anselm I found in a note to the "Lord of the Isles" containing a list of those slain at the battle of Bannockburn. I chose names that suited me from any source.

But, departing from my own affair, I wish to suggest that the evolutionary idea is a misleading one in literature even more than in science and philosophy. Since the Ptolemaic system nothing more satisfactory to common-sense has been offered in any branch of knowledge than evolution; but it is now supposed that the sun does not go round the earth, and it may very well be that the apparent descent of man is a sense-illusion also. It is known that oak trees do not grow from pine-cones, although an oak and a pine may stand side by side. It is known that monkeys never beget men although they frequent the same regions. Because Victorian literature succeeds Georgian literature, and, at an interval, that of the first James, this epoch of letters is not necessarily related to those as child and great-great-grandchild. I suggest that English literature is a forest rather than a plantation; a land of upheavals and disarranged strata that science can make little of yet, at least; and a place of meteorites of which the earth can tell nothing. I suggest that evolution, reversing the proverb, cannot see the trees for the wood; and that generalisation, most helpful in dealing with classes, is mischievous applied to individuals. I suggest that intelligence—poet, thinker, sinner, authentic person, or whatever the fortunate-unfortunate may be called—will accept no creed; that although evolution is bound to rule the minds of men for hundreds of years to come, intelligence knows it will be dismissed, as the idea of creation is being dismissed now; and that intelligence, although compelled sometimes to use the evolutionary idea in order to be comprehended by contemporaries, is unfettered by that idea.

Sir, will you also allow me to thank "Max" for his good opinion of my play? His rebukes I shall lay to

heart and profit by: in this case he makes it easy to kiss the rod. But I cannot understand why the publication of my play should be against its production on the stage. It will not have the circulation of "The Three Musketeers," for example, nor even of Tennyson's "Queen Mary."—I am, your obedient servant,

JOHN DAVIDSON.

THE CASE OF DR. WHITMARSH.

To the Editor of the SATURDAY REVIEW.

SIR,—We seem to have nearly reached the *ne plus ultra* of absurdity in the case of Dr. Whitmarsh. In the first place, I do not believe that what was laid down as law by the judge is law at all. Traced to its source, it will be found to rest on the *ipse dixit* of some hanging judge who had no authority for his statement, but whose assertion has been repeated from time to time in the parrot-like manner that is only too usual. Judges have no authority to *make* laws. When and by whom was this law made? It violates, moreover, a very valuable and fundamental principle of English justice, viz., that penal statutes should be construed strictly. Malice aforethought should therefore be proved in a full and strict sense in order to justify a conviction for murder, and the law places the decision of this question in the hands of the jury by enabling them on any indictment for murder to convict the accused of manslaughter. In my opinion, an intelligent jury should pay no attention to a judge who says to them, "Don't attend to the words of the indictment, but substitute for them what I tell you."

But what followed the conviction in the present case really turned the whole proceeding into a farce. When a judge moves heaven and earth to procure a conviction for murder, we may naturally suppose that he wishes the prisoner to be hanged. But Mr. Justice Bigham had no such desire. He declared that he would do his utmost to support the jury's recommendation of mercy, and every one who knows the practice of the Home Office is aware that this amounted to a statement that the death-sentence would be commuted to penal servitude. What possible difference, then, did it make whether the man was convicted of murder or of manslaughter? The latter conviction would have enabled the judge to sentence Dr. Whitmarsh to penal servitude for life if he desired it; while, if he thinks a shorter term of penal servitude sufficient, Sir M. W. Ridley would no doubt act on his recommendation as regards the commutation. Consequently it made no difference in the penalty whether the man was convicted of manslaughter or of murder. The verdict was a mere question of words. The result was to be the same in any event. What, then, was the object of the whole contest? And most probably, if the Crown had been satisfied with a conviction for manslaughter, it would have been obtained at the first trial, and the cost and inconvenience of a second trial entirely avoided. Even if the judge was clearly right in his exposition of the law, and could quote the authority of the statute for it, what man of common sense would elaborate and lay stress on the point when the practical result of either verdict would have been precisely the same? Was he anxious to swell the statistics of remissions by the Home Office, and lead the public to conclude that it is a more efficient appellate tribunal than it really is? I can assign no other reason for an effort to secure one verdict rather than the other. It would have been far more honest to have said at once: "It does not matter a pin's head whether you convict this man of murder or of manslaughter. The real sentence will be the same in either event. Return which verdict you please. Acquit him, if you are doubtful whether he committed either offence."

The result of the trial confirms my opinion that the necessity of unanimity for a conviction or acquittal is rather favourable to the Crown than to the prisoner. The latter, who has to pay his own costs, is always in a worse position at the second trial than the Crown, which has the national purse to rely on. A conviction is a much more frequent sequel to a disagreement than an acquittal. If the verdict of the majority of the jury was accepted (as in Scotland), I believe the prisoner, not the Crown, would be benefited by the change. The

admittedly erroneous conviction of Mr. John Hay followed a disagreement. So did the conviction of Mr. Oscar Wilde. In Ireland the conviction and execution of Mr. Montgomery followed two disagreements. At the third trial his funds were utterly exhausted. Had he not (at least practically) confessed his guilt, a very unsatisfactory impression would have been left on the minds of many persons. But nothing that occurs after a trial can show that the decision was right *on the facts then proved*.—Truly yours,
B. L.

THE BEDBOROUGH CASE.

To the Editor of the SATURDAY REVIEW.

SIR,—That Mr. Havelock Ellis, by the outcome of the Bedborough case, should be left with a slur upon his name and book is a gross scandal.

There is hardly a woman, especially among the well-to-do classes, who could not tell an indignant tale of grief and wrong arising to her in her earlier days from the non-discussion of sexual problems. Some ladies (all honour to them!), who were present in the hearing of the Bedborough case at Bow Street, were as good as insulted by the magistrate because they refused to leave the Court. Yet who more fit to understand and consider these difficult problems than the mothers or future mothers of our children? But perhaps the motive for their presence did not dawn upon the magisterial mind.

Our schools, as is well known, are full of phenomena connected with sexual inversion. The boys are corrupted and lose their purity of mind at an early age; parents are ignorant of what goes on; masters are in despair; every one is silent; a grim hush reigns; evils are hinted at, but no one offers any help. But why, in the name of all that is sane, such conduct?

Surely a book dealing decently, straightforwardly and scientifically with this subject is as much wanted as anything in England to-day. Mr. Havelock Ellis has written such a book. Every schoolmaster in the country ought to be made to pass an examination in it. It should be in the hands of any parent who cares to understand the character, the needs, the temptations of his child; or, indeed, of any judge who wants to act justly; for, as Mr. Stead has pointed out, the fact that a portion of our criminal law is founded upon certain theories of sexual psychology makes the discussion of those theories imperative. Instead of that the book is proscribed and written down "obscene" by the official Bumble. Could the force of folly further go?

That such a book may occasionally get into what is called "the wrong hands" may be allowed; but by no process of argument can this be construed into a reason against its publication, since it would equally apply to any special medical work. It only forms a reason for attack by that party which, ostrich-like, can see no other way of meeting a difficulty than by refusing to look at it.

EDWARD CARPENTER.

SCHOOL-BOARD IMPUDENCE.

To the Editor of the SATURDAY REVIEW.

SIR,—The Duke of Devonshire's request for discussion on the Secondary Bill has stirred up the mud in several quarters, and notably among the metropolitan Board-school teachers, whose new President (Mr. A. A. Thomas) appears to be a past-master in the art of obscuring educational issues, by enveloping them in a tissue of falsehood. If this preposterous person had spoken merely in his private capacity, he might well be left to his native obscurity, but the matter becomes serious when one finds his inaugural speech endorsed and applauded by his fellow-teachers, who, like a pack of money-grabbing trades unionists, blindly acclaimed a policy that promised to bring more grist to the mill.

To calmly describe as a fundamental error on the subject of higher commercial education the practically unanimous verdict of the speakers at the Guildhall Conference, composed as it was of the teaching experts in the country, whether teachers or merchants, is only intelligible in the case of a man who "has an axe to grind." Equally misleading, in the face of the delimitation agreed upon between the higher-grade and the secondary teachers, is the statement about building up an educational edifice "step by step," as if secondary education were a mere outcome and continuation of

primary instead of being something *radically* different. Fallacious likewise is the "implication" that commercial education should be confined to secondary schools. Where has the worthy President found this mare's nest? Surely the *raison d'être* of a primary school should be, above all, to prepare its pupils for commerce or industry, instead of poaching on the secondary preserves, as too often is the case.

It is very pleasant to hear that they (the Board School masters) were that day, in a very *special* sense, guardians of the interests of the children of the workers. We are, indeed, glad to see once for all the speaker in his true colours—as a *special* pleader. He is on his own showing the guardian of a class. So be it. But those who are to found commercial education in England will have to do so from a general, not a *special* standpoint, from the point of the welfare of all classes, that is, of the state; not of a class, however deserving that class may be.

Allusion is further made to those who would on the other hand "circumscribe the opportunities of the working man's child." Surely the whole tendency of to-day is not to "circumscribe," but to throw open, by means of scholarships, every sphere of higher education to such deserving scholars as stand in definite need of assistance.

We pass over a sneer at Greek and Latin. The Board School master may be excused, if he does not understand the intellectual advantage that is derived from a proper training in these subjects. The non-musician is scarcely in a position to judge of the value of music.

And now we come to the "crowning glory" of the whole speech. We must give it in full.

"In spite of the limitations of the curriculum and the shortness of the school life of the children, it would appear that the Board schools with the day and evening work would fairly challenge comparison with any other institutions in their successful endeavours to meet the requirements of British Consuls"!!!

Has this good and great man never heard of the modern side at Clifton, Cheltenham, or Marlborough? or does he seriously think that his standard and ex-standard children can seriously compete with scholars from these schools?

"It would appear" is a gem. Not from the previous words of the speaker, at any rate. Modern language seems to be one of the principal requirements, and we also thought that of all institutions that profess to teach this subject the Board school was the most notoriously defective of the lot, bad as the others are. Still, if the worthy President's remarks refer to the "lower ranks" of travellers, we are willing to allow that such may be the real province of the higher section of these schools, or, rather, ought to be, when they are more efficient and can compare *in quality of work, not in mere enumeration of subjects*, with the standard of similar schools abroad. But if the speaker refers to higher commercial education, as he seems to do from an invidious and misleading comparison that immediately follows between the Board-school boy and the secondary, then we can only smile at his infatuation in stating that the Board schools are in any way capable of equipping their pupils for entering commerce directly from their schools with a view to becoming ultimately captains of industry.

As regards the misleading comparison between the scholar from the Board School and the scholar from the secondary, this fallacy has been completely exploded by Doctor Scott in the "Times." The worthy President in his reply stated he meant the senior examinations, which are not examinations at all, but only selections which proves the man is either a knave or fool. We might add that the Board-school successes are mainly due to two schools which are really secondary, to wit, those of Medburn Street and Fleet Row. It is true there may be a "certain superficial smartness" about the higher-grade boy (we believe the credit of this striking phrase is due to Mr. J. Reynolds, of Manchester) that makes him prove more apt for the mechanical routine of business, but the testimony of Mr. Albert Spicer at the conference, on the need of a secondary training for those who are to occupy positions later on in commerce, was very con-

clusive, and knocks the bottom out of the assertion of this worthy President, that "it is desirable to extend the present system beyond the limits at present laid down." *Ne sutor ultra crepidam* may well be the motto of the Board Schools. Let them set their higher primary in order first so that it may compare more favourably with similar institutions abroad before they thirst for new worlds to conquer. Let them remember, in the words of their President, they represent a class, and that they are only one branch of the National Education and not the most important either.

One other ludicrous, not to say sordid, point remains to be noticed. It was proposed by the speaker that the present Board-school masters should have leisure found time for self-improvement, as he believed the ordinary staff would form a splendid recruiting school for the new commercial institutions." In the name of Oxford and Cambridge and other seminaries of sound learning we ask soberly what sane person would dream of entrusting the highest commercial instruction in the country to these worthy domineers, who are to get up the "extra subjects" in their spare moments? Is it not lamentable to find persons who are not wholly ignorant men, but presumably intelligent teachers, pretending to undertake work for which the most skilful specialists in the country alone are fitted? One may fairly ask after all this if these people are to be seriously considered as having any right to be listened to on any questions of education of which they know so little. But the trail of the serpent for once is clear enough here. The passage immediately preceding deals with the question of teachers' salaries, which was also an important item on the agenda paper. The moral to draw is obvious.

PRO PATRIA.

[This letter has been unavoidably held over.]

THE CASE OF PERFORMING ANIMALS.

To the Editor of the SATURDAY REVIEW.

Bournemouth, 2 November.

DEAR SIR,—I was gratified to see that both Professor Evans and the Secretary of the R.S.P.C.A. endorsed, from different standpoints, my views on the subject of trick animals, and I have also received equally agreeable expressions of approval from Sir John Lubbock and Professor Lloyd Morgan. It occurs to me to mention, in further corroboration of one aspect of my former remarks, that in the few weeks that have since elapsed news of no fewer than three accidents—two to lion-tamers and one to some people who were unlucky enough to meet with an escaped "tame" bear, the property of the Black Watch, at Benares—is to hand. The bear, by the way, killed one person and mauled three others, and one of the lion accidents occurred at Marlow Fair as recently as last Saturday.

When the Legislature can find the courage and energy to put a stop to these exhibitions it will be better for both man and beast. Meanwhile, perhaps our only hope lies in the wholesome deterrent effect of these shocking accidents. They should certainly be given all publicity.—Your obedient servant,

F. G. AFLALO.

"FLOGGING."

To the Editor of the SATURDAY REVIEW.

SIR,—If science is going to prevent crime, it is about time it made a start, for while our friends are investigating the phenomenon in a truly scientific spirit, hunting up bacilli, or debating whether port wine and arrowroot, or champagne and oysters are the best rewards for vice, Hooligan is waxing fat, and kicking anybody who happens to be weaker than himself. The first man to bring science to bear on the prevention of crime was the father of Mr. Midshipman Easy, who invented a machine by means of which he reduced all the objectionable phrenological bumps, and developed all the desirable ones till "they were like a wen."

Mr. Easy's scientific treatment was unfortunately interrupted by the arrival of his son and Mesty, who, being a pair of sentimental individuals, satisfied their retaliating instincts by knocking down and bundling out of doors a most interesting murderer before the treatment was completed, and whose bump of benevolence had not yet reached the wenlike stage. However, psychology, and not phrenology, is apparently Mr.

Davies' strong point, and I wonder, therefore, that it did not occur to him that the reason why most people neglect precautions against the toothache is that they dread the dentist a great deal more than they do the toothache. I think the analogy is all in favour of my argument that the punishment criminals object to most is the greatest deterrent. As for the taxpayers' point of view, I am certainly not so delightfully simple as to think that a flogging must *inevitably* change a hooligan into a law-abiding citizen. Nothing short of hanging will *inevitably* do that, but I do believe that a good flogging will frighten a larger number of hooligans into keeping the peace towards the weaker members of society than the methods of gentlemen who study the prevention of crime "in a scientific spirit." S. F.

THE ART OF BOAT-SAILING IN CONNEXION WITH SEA-FISHING.

To the Editor of the SATURDAY REVIEW.

Elmlea, South Stoke, Reading,
19 October, 1898.

SIR,—I was a little surprised to read in the review of my recently published "Letters to Young Sea-fishers," the suggestion that I had advocated the principle of "Every boy his own navigator," and to find the many pages devoted to this subject described as a "meagre account," the reviewer considering a "general injunction" on the utility of learning how to handle a boat better than the explicit and lengthy instructions which I wrote with great care on the subject. As a matter of fact, there is a chapter of nineteen pages dealing entirely with the handling of sailing boats, sailing them, launching them, beaching them, &c., and in addition some fourteen pages subsequently in which the choice of fisherman and boat, reefing gear, taking marks, handy fishing-boats, and other cognate subjects, are explained. While my book was in the press I submitted the first-mentioned chapter to a retired naval commander, who is an expert and enthusiastic boat-sailor, and carried out several suggestions he kindly gave me. I know that he considered the chapter a very useful one, and by no means inadequate. I can assure your reviewer that if he would read those pages with great care, take them to heart, and subsequently go for a few cruises with a skilled sailor, he would acquire an infinitely better knowledge of boat-sailing than is possessed by most sea-anglers.

It is not correct to say that I advocate the principle of "every boy his own navigator." As I have pointed out on page 7, sea-fishermen often go out with a single boatman, and are called upon to take the tiller while the boatman makes sail, reefs, or performs some other nautical operation. If there comes half a gale or even a stiff breeze, the chances of accident are increased by our angler's inexperience. Many boatmen on our coast, who take out sea-anglers or excursionists for a sail, at times require the assistance of some one in the boat, particularly if the weather becomes bad; and certainly sea-fishermen, above all others, should have some knowledge of boat-sailing. This seems only common sense. What I do advocate in the book is that sea-anglers should be in a position to assist their boatmen if needful. Those who have read the book and given me their opinion, either in the Press or privately, all appear to regard the boat-sailing proportion of it, and the nineteen admirable illustrations of fish by the late Dr. Day (which are ignored by your reviewer) as its leading features.

There are other small matters in the review which I might refer to, as, for instance, that I am charged with insisting that whiting are not often caught close in shore, "except in the Downs." My exact words, which have a different meaning, are, "I have said that whiting are not often caught in shore, but one place occurs to me where a large number are captured," *i.e.*, the Downs. On the previous page I write, "In some places we shall get whiting in autumn and winter." These sentences, it should be explained, refer solely to bottom-fishing from the shore, piers, and breakwaters.

The "Saturday Review" is nowadays so just and fair in its reviews, that I feel emboldened to ask you kindly to publish these few remarks.—Your obedient servant,
JOHN BICKERDYKE.

REVIEWS.

A DISAPPOINTING BIOGRAPHY.

"Edward Thring, Headmaster of Uppingham School, Life, Diary and Letters." By George Parkin. London: Macmillan.

IT is very difficult to write biography. Living a satisfactory life may be hard enough, but writing one is still harder. No doubt a biographer is within his rights to choose what he believes is the most favourable "pose" for his subject. It is also within his prerogative to "tone down" at his own risk and peril what may seem hard or angular or merely "disgracieux," with a view to producing something artistic. But none the less it is his paramount duty to compose a portrait, not a picture, a clean and comprehensive likeness, not a mere work of art. Oliver Cromwell's warts are so well known that if they are not in the picture we are sure to miss them. In fact, the very right of toning down resolves itself into the hitting off of a nice balance in the proportions to be maintained between the various moods described. And so a dead man's diary through the suppression of many an allegro and scherzo passage may serve to give a very one-sided, gloomy and depressing view of its author by reason of the large amount of doleful dumps with which it is ballasted. There are, however, two other dangers attached to an abusive use of a dead man's diary. One is the temptation to the biographer to shelter himself behind the *ipsissima verba* of his hero, under pretext of letting him tell his own tale. He thus does not commit himself, and earns as well the cheap title of impartiality. But unless we have special "inside knowledge" of our own, we have only the hero's account to go by, and that naturally only states his side of the question. The more we admire him, the greater our keenness to know the real state of affairs and how far he had justice on his side. We like him well enough to forgive him all his faults in advance, but we do wish to know what they are. If his biographer refuses to play even "advocatus diaboli" to the opposite side, he should at least adequately describe the situation and give us some little chance of drawing our conclusions.

The other danger of too much undiluted diary is that the reader, unless frequently cautioned, fails to make due allowance for the exaggerations which usually attend the jotting down of impressions of the moment; especially when the same impressions are chronicled again and again. Things that loom large in the foreground of the future from mere proximity, look wondrous small when viewed from the standpoint of twenty years after. Who, for instance, has been more misjudged in this way than the unfortunate Cicero, because what he wrote down in hot blood has been condemned by his critics in cold? But when in addition a man uses his diary as a sort of "confidant," as a kind of receptacle into which he speaks his troubles, the danger of the reader's exaggerating his utterances is greater still. It is not unusual for many a man to make meekly his confession, calling himself all the hard names he can think of; but such a confession should never be used against him, or at least its biblical language should be interpreted by a copious commentary in the vulgar tongue. Thring on his knees from day to day, as Mr. Parkin too often gives him, is as little like a history of the real Thring as Paris day by day is a real history of Paris, though some rash people think history can be written from newspapers. The "dead hand" of the diary has greatly impaired Mr. Parkin's efforts of giving a living picture of Thring. It bulks so largely in the book that despite of the correspondence that acts somewhat as an antidote, our prevailing impression of Thring, when we rise from perusing the book, is that of a fretful, querulous, desponding, melancholy Jacques endured with a kind of energy of despair. And this inadequate and incomplete mental picture is further accentuated by a certain cold correctness that pervades the tone of his biographer's work. Imagine a Life of Christ by some staid, sober, impartial-minded person like Hallam. The facts would be unimpeachable, the quotations exact and altogether judicious; there would be no indiscretions: but instinctively we should turn away to something more human. And so the real Thring, who was also in his humble way the Apostle of

Life, will be sought by those who wish to complete their conception of him, either in the pages of his public writings that are so intensely human, or in those of his "beloved disciple," Skrine.

Thring's early years were one long preparation for his life's work, and like his great Model and Master he was already over thirty before his call came. His plans, however, as he told a friend in after years, were already fully formed. He was one of the first to see the evil of the "barrack" system, and how much depended morally and hygienically on structure, or the right building of the "almighty wall," as he called it. Rome was not built in a day, and owing to the perfectly intelligible opposition of the School Trustees who objected to their little local school being made the subject of an experiment for the national good, Uppingham took many a year to build. Thring beat them in the end, but the struggle left him with an undue hatred of governing bodies, which extended to Royal Commissions. It is especially in this chapter on Royal Commissions that the diary is left to tell the tale, to the complete mystification of the ordinary reader. Thring won all along the line, but his troubles never seemed to end. An epidemic of fever nearly ruined the school. And then came the most heroic act of his life, the exodus of the whole school to Borth, which might have been a veritable purple patch for the picturesque biographer in this tale of somewhat sober homespun texture, though Mr. Parkin scarcely makes enough of it. Thring returned to Uppingham in triumph, but bickerings with the Governors still went on. Meanwhile he had founded the Headmasters' Conference, from which he threatened later on to retire over some discussion on the teaching of Greek; but whether he was in the right or the wrong nothing can be gleaned from Mr. Parkin, who here again has contented himself with wielding the scissors and the paste-brush.

Thring, no doubt was sincere enough through all these pages of recriminations, lamentations and woe, but, after all, Jeremiah and the Book of Lamentations can never be called cheerful reading, and we rather wish the censorship had either allowed more to pass or else curtailed what was left.

The last few years of his life were less stormy. His name as that of a teacher who had something to say became everywhere recognised. His books, so long a drug in the market, sold freely; they were even translated into foreign languages. But the preferment he desired in his heart never came; a trumpety canonry was the only public offer he received. No doubt his politics stood in the way. He did not love Gladstone, as various passages in his letters show. He describes the Midlothian campaign as two years' Billingsgate. On the other hand, he was a believer in Imperialism and a greater Britain beyond the sea.

The enthusiasm and magnetic power of Thring that stand out so strongly in Skrine's biography are not so prominent in Mr. Parkin's pages, which emphasise the pessimistic side of his character. And yet this pessimism was not, as the French say, "le fond de son être." He might be beaten for the moment to his knees, but hope sprang eternal in his breast, he felt he never was, but always to be blest. Ills might and did come, but *τὸ δ' ἐν νικᾶτω* was not only his prayer, but his belief. He looked on himself often as a mere sower of seeds, and yet he never despaired of the harvest, though he often despaired of seeing it, and his faith has proved its foundations were sure. It is to him we owe in a great part a certain amount of moral reform in our schools, a decrease—may we not almost say a disappearance?—of bullying, and in consequence a happier life for the smaller boys. But more precious still was his protest against the exclusive teaching of clever boys to the neglect of the moderate and mediocre, a protest that is still very needful in many public schools to-day. Thring refused to despair of the dullest of dullards; every boy had a right to be taught, or at least trained. There was music, there were outdoor pursuits for those who did not shine in intellectual merit. There was the building up of character—a thing more important still. Thring felt so intensely the need of giving every boy an "interest" in life, a "share in the business," so to say.

And how profoundly right he was! The ordinary school system pushed to excess can only create in the

State a class of highly trained intellectual persons and a class of ignoramuses, between whom a great gulf is fixed, a dangerous yawning gulf, brimming over with misunderstandings; whereas the ideal State is that in which there are no hard-and-fast distinctions of class, but rather a complex system of subordination from the highest to the lowest, in which every individual finds his due place, according to his talents and his fortune, which is but the capitalised talents either of himself or his ancestors.

"A SHROPSHIRE LAD."

"A Shropshire Lad." By A. E. Housman. London: Grant Richards.

WHEN this volume was originally published, nearly three years ago, it attracted little attention, and to the majority of readers it is now presented for the first time. "A Shropshire Lad" is a collection of between sixty and seventy short lyrical poems, forming what the Germans call a "cyklus." Their most salient characteristic is an extreme naïveté, and it might for a moment be supposed that the author belonged to the category of John Clare and Stephen Duck, and was really a stalwart and melancholy yeoman. A very slight study, however, shows that the Shropshire Lad has not marched upon London with a wallet and a blackthorn, but that his songs reveal at every turn the most refined mental cultivation. Moreover, the simplicity, the apparent artlessness of his address, is presently discovered to be the very finest art, and what we took for naïveté is really a careful and remarkably successful dramatic experiment. We cannot understand Mr. Housman in the least unless we dismiss from our minds the fallacy that his verse is like the music of the linnæet, that only sings because he must.

Accepting the fact that Mr. Housman is a deliberate artist, and not a rustic improvisatore, we are left indifferent as to the amount of personal experience which may or may not have gone to the making of his book of lyrics. We are left regarding them as a dramatic product. The Shropshire Lad, then, is a citizen of the south-western corner of Salop; he has been brought up by the banks of the Ony and the Teme. His home is close to Knighton, over the border in Wales; his market-town is Ludlow; sometimes, striding along Wenlock Edge, that interminable downy foreland, he reaches Much Wenlock, and pushes on to Shrewsbury itself. Most of all, he knows the sequestered delicate country between Bishop's Castle and Bucknell, and can assure us, better than any other poet living, that "Clunton and Clunbury, Clungunford and Clun, are the quietest places under the sun." It is no part of his business to tell a story; but we gather details as we listen to him. He has lived for friendship mainly in his fresh, outdoor youth, and of his two greatest friends one is dead and the other is in gaol for murder. He has had sorrow with his people, sorrow with the land, sorrow with his girl. Quite young, and in these easy sleepy places, he has learned what disenchantment means. Even at Knighton "lads knew trouble when he was a Knighton lad." He has seen young fellows kill themselves, or take to drink, or enlist as soldiers; there have been moments when he thought of one or other of these releases for himself. But the impulse passed, and here he is in London, the ugly ill-built city, dreaming of the football and the cricket, the jingling of the harness and the smell of the ploughed earth, patient, but longing all the time for rest—

"A long way farther than Knighton,
In a quieter place than Clun,
Where doomsday may thunder and lighten,
And little 'twill matter to one."

This is the theme of these quiet lyrics, which possess in a very unusual degree the fatalistic love of the home life, the nostalgia of the acres, which is so pathetic in transplanted country-folk, and so seldom finds adequate literary expression. But even here it does not find expression in descriptive passages, nor in apostrophes to the elements of natural beauty, such as the poetry of the last hundred years in England has made familiar to us. With something of the Wordsworth tone in his verse, Mr. Housman has no touch of Wordsworth's attitude to nature. His landscape lives only when animated by human figures, and these are

almost exclusively muscular young men and cold maidens of the yeomen class. His confessions, sighs and ejaculations take forms which have reminded some of his critics of Heine, but in this we are not in accord with them. The Shropshire Lad has none of the Heinesque bitterness, and little of the Heinesque vigour and agility of mind. Rather are we reminded by him of the rural votive epigrammatists of later Greece, of the sweet and pensive poets who sang in the choir of Meleager.

We are apt to forget that what seems faded and conventional to us in these last Greek lyrics was once fresh enough. No doubt the critics of the second century commended Antipater of Sidon for his "undorned precision and uncontorted truth." Hence, while we confess that Mr. Housman's lyrics have given us remarkable pleasure, we are forewarned against being the dupes of his simplicity. He is not really naïve; this delicate poetry is one of the last refinements of civilisation, one of the dying cries, perhaps, of imagination strangled in the coil of excessive education and general juvenile knowingness. It expresses, with a delicious moan in the voice, the disease of youth that finds nothing left to live for when the stir of the pulse begins to slacken. It expresses, too, something less morbid than this, namely, the intense and mechanical sadness of the young man thwarted by circumstances in the instant conquest of life. It is inspired by a curious and poignant sympathy with others in these troubles, so that the habitual egotism of the lyricist is replaced by a note of anxious or dejected sympathy, which, if infinitely sad, is infinitely amiable also. What would, if egotistical merely, prove tiresome and morbid, is lifted into pathos by the gallantry and tender regard of the singer.

Among recent writers Mr. Housman bears likeness to but few. He offers us occasionally a touch of thought or a turn of the vernacular which recalls R. L. Stevenson. He obtains, occasionally, the same sort of magic thrill by dint of extreme simplicity. With this somewhat remote exception, Mr. Housman is not of the breed of our recent poets, and he may be congratulated on having contrived, without any sacrifice to nature or good sense, to produce in this jaded age a little volume of perfectly original verses. The Shropshire Lad is not well judged of by brief citations, but we cannot help giving one specimen of his art:—

"Twice a week the winter thorough
Here stood I to keep the goal:
Football then was fighting sorrow
For the young man's soul.

Note in Maytime to the wicket
Out I march with bat and pad:
See the son of grief at cricket
Trying to be glad.

Try I will; no harm in trying:
Wonder 'tis how little mirth
Keeps the bones of man from lying
On the bed of earth."

This seems to us to be curiously perfect in its way, and to owe absolutely nothing to recognised contemporary models. If Mr. Housman should write nothing more, this little book of his is yet likely to keep his name fresh in the history of poetry.

GAMBLING IN ENGLAND.

"The History of Gambling in England." By John Ashton. London: Duckworth.

MR. ASHTON, in "The History of Gambling in England," has taken a subject well suited to his methods. It would be paying him an undeserved compliment to call him a book-maker. What he makes is not a book. There is neither beginning nor end nor any apparent plan except an almost casual division into chapters. But we need not on that account start a quarrel with him. If the writing is easy so is the reading, and the little airs of erudition which he likes to assume, as when he drops into the abstruse language of ancient Rome, will not frighten away the most frivolous of his clients. Nor does he moralise on the follies and vices which he describes with conscientious minuteness. His function is to explore easily accessible

sources of information, and pick out entertaining stories. If any topic that comes up presents a difficulty—as, for instance, the present state of the law with regard to gambling—he passes quietly over it or deals only with what is obvious. But he is quite ready to give us such useful information as that legislation was thought necessary in the reign of Henry VIII. against artisans, labourers, apprentices and serving-men. This interference with the amusements of the people did not, we are told, lead to good results. They murmured against the Cardinal, Holinshed says, saying that “he grudged at everie man’s plesure saving his owne. But this proclamation small time indured. For, when yong men were forbidden bouls and such other games, some fell to drinking, some to feretting of other men’s conies, some to stealing of dere in parks and other unthriftnesse.”

This is the simple plan on which Mr. Ashton has worked out his compilation. And as he feels no false shame about making long extracts—which he never fails to acknowledge—he sometimes does a real service to lazy persons who wish to be posted in a subject which is being talked about in society. We all of us knew that the intention of Parliament in passing the Betting Act of 1853, which was recently invoked against Mr. Richard Dunn, would be found in the debates of the House of Commons. But how many of us took the trouble to refer to Hansard? Mr. Ashton has undertaken that labour on our behalf, and gives a full summary of the Attorney-General’s speech on introducing the Bill. Still, we like our author best when he is frankly desultory. Sometimes he gets hold of a really humorous incident which is not familiar, as, for instance, with regard to the public lottery in 1767. It appears that a Holborn lady who had been presented with a ticket by her husband had—by good works, no doubt—acquired some ecclesiastical influence. On the Sunday before the drawing the clergyman “desired the prayers of the congregation” for the success of “a person engaged in a new undertaking.” Not everybody will remember that Bishop Latimer, in 1529, preaching in Cambridge at Christmas, sought to improve the occasion with a series of Card Sermons, which became the talk of the University. “Whereas you are wont,” he said, in his opening discourse, “to celebrate Christmas by playing at Cards, I intend, by God’s grace, to deal unto you Christ’s Cards, wherein you shall perceive Christ’s rule. The game that we shall play at shall be called The Triumph, which, if it be well played at, he that dealeth shall win, the players shall likewise win, and the standers and lookers-on shall do the same; insomuch that no man that is willing to play at this Triumph with these Cards, but they shall all be winners, and no losers.” But, in that case, where would the excitement come in? In his desire to be topical we fear that this admirable divine permitted himself to talk about things he did not understand.

Censors of the scurrilous modern press should glance at some of Mr. Ashton’s cuttings from the “Times” and “Morning Post” only about a century old. Referring to the Faro banks in St. James’s Square, the former paper declares that it is impossible to conceive a “more complete system of fraud and dishonour.” There are four croupiers to every table, but double that number could be wanted to watch the tricks and artifices of fashionable punters. This is just the ordinary sensationalism of a society paper—safe, general, and not particularly mischievous, especially as it was largely true. But we are then told that “Mrs. G—” beats all her associates in the “art of doubling or cocking a card.” For the wish to print a libel without the courage to take the consequences it would be difficult to match this imputation in any penny rag of our own day.

In justice to the “Times” we must quote the following chaste inquiry from the “Morning Post”: “Was poor carbuncled P—e (so many years the favourite decoy duck of the family) the very barber of Oxford who, in the midst of the operation on a gentleman’s face, laid down his razor, swearing that he would never shave another man so long as he lived, and immediately became the hero of Card Table, the bones, the box, and the cock-pit?”

A piquant little paragraph in the “Times” relates to

the custom which had sprung up amongst fashionable hostesses of taking money from guests who came to play cards at their houses. “The tabbies of Belt,” we read, “are in a state of insurrection.” Lady Elcho, it appeared, had announced that she would neither visit nor receive people who paid for cards. Her example was doing no end of mischief; in fact, many of the local dowagers, who had long subsisted on Card Money, were driven to think of “some more creditable means of earning their livelihood.” Some of the stories revived by Mr. Ashton are interesting, not for their intrinsic funniness, but as showing what kind of thing was considered amusing at the time when they were current. There is nothing in which fashion is more powerful than in what may be called second-class humour, as one sees on trying to be amused at an old comedy or farce. Horace Walpole, for instance, is hugely diverted with the following simple tale. We give it in his own words: “Caroline Vernon, *fille d’honneur*, lost, the other night, £200 at Faro, and bade Martindale mark it up. He said he would rather have a draft on her banker. ‘Oh, willingly,’ and she gave him one. Next morning he hurried to Drummond’s lest all her money should be drawn out. ‘Sir,’ said the clerk, ‘would you receive the contents immediately?’ ‘Assuredly.’ ‘Why, sir, have you read the note?’ Martindale took it. It was, ‘Pay the bearer 200 blows, well applied.’ The nymph tells the story herself, and yet, I think, the clerk had the more humour of the two.”

Mr. Ashton, it will be seen, has not done justice to his subject; he has not even attempted to cover the whole ground, and his chapters on insurance and Stock Exchange gambling are miserably inadequate. Still he has one merit. From the first page to the last the book is readable.

IN PRAISE OF THE BADGER.

“The Badger.” By Alfred Pease. London: Lawrence.

A GENTLE and invigorating pastime, known as badger-baiting, flourished in merry England until the law arose in its majesty and put a stop to the practice—a merciful exercise of prerogative that may well astonish those who go nowadays to witness the shooting of trapped pigeons or the awarding of prizes to dubbed poultry. Still, in this particular instance, the law effectually interfered, and such badgers as are left in these islands are baited only in their natural earths by good sportsmen, who introduce bull-terriers and other delectable companions, and, with much digging into the asylum of the troglodytes, await them at the entrance with the gentle paraphernalia of bag and tongs. Nor are the captives, as a rule, harshly treated, unless, of course, they should come under the tender mercies of the M. F. H., who, regarding them as anathema by reason of their hostility, real or fancied, towards the sacred fox, relieves his tender conscience by ordering one of the whips to smash the creature’s head with a hunting crop. But Mr. Pease, the author of the present interesting little contribution to British natural history, gives his badgers their liberty in suitably wooded localities, and thus, paradox though it may appear, the hunter in reality fosters the survival and increase of his quarry. Our author is perhaps a trifle over-anxious not to be confused with the laboratory zoologist—a fear he need not have felt, seeing that, on the very first page, he defines the subject of his monograph as the *largest* of recent British wild animals, thereby deliberately overlooking a couple of species of deer, and also as “last of the bear tribe that we yet have with us.” On the precise relationship which it has with the bears, however, its chronicler would appear to have arrived at no very definite conclusion, for on later pages we find the admission that “it has been classed as belonging to the bear tribe, but the badger is really a single species and a sub-genus in itself.” Yet later in the book we find it as “cousin” to the bears. It may give Mr. Pease something of a shock to learn that his favourite belongs not to the bears, but to the weasels. Excepting these little discrepancies, and some little of confusion as to the maximum weight of the animal, the book seems singularly free of error, and the only misprint we have noticed has a rather unusual place of honour on the cover.

In interesting fashion, Mr. Pease tells, as he has read it at first hand, the life-history of the badger—an animal that he evidently prizes in proportion to the difficulties that beset its capture, and his own observations are supplemented with somewhat frequent quotation from the columns of the "Field" and the chronicle of one M. Le Masson. The brock, partly no doubt owing to its retiring habits and the difficulty and discomfort involved in closely observing it under natural conditions, has been singularly neglected by writers on our fauna, and this little monograph will therefore be welcomed, more particularly in the portions that deal with such vexed questions as the period of gestation and the relations between badger and fox.

The last portion of the book gives us, on both the practical and descriptive sides, an excellent account of the methods of taking the badger, with much useful information on the relative merits of the wire-haired and bull-terrier, the basset, dachs and other dogs. The author's enthusiasm over certain of his terriers has a freshness unusual in modern sporting books.

Those of us who live in the counties most favoured by the survivors should welcome this collection of notes as a help in our efforts to make the closer acquaintance of an interesting countryman; others, whose lot is in the great centres, and whose contact with the badger is limited to their morning shave, will find a really complete picture of the beast they are never to see in the flesh, but of which Mr. Caldwell's admirable frontispiece should convey a true impression. And some among us may perchance lay down the book with the uncomfortable suspicion that our nineteenth-century legislation has fallen a little short of what it might have done to protect this comparatively harmless creature. Yet there is, undoubtedly, a measure of excitement and honest hard work in its pursuit; and perhaps, after all, treated as generously as Mr. Pease advocates, the old badger is paying a not too heavy price for its immunity from the extinction that has been permitted to overtake so many wild creatures that had, during their tenure of earth, no interest or attraction for the sportsman.

RECENT FICTION.

"Her Memory." By Maarten Maartens. London: Macmillan.

THE novels of Mr. Maartens are so generally informed with simplicity and forthrightness—to say nothing of many other estimable qualities—that it is with no little sense of disappointment that we have to confess ourselves unable to follow the purpose of his latest story. Throughout the greater part of the book, indeed, the narrative runs smoothly and plausibly enough; it is only the end which proves so baffling. Mr. Maartens's hero is one Anthony Stollard, who, left a widower while his only child is still very young, quits England and devotes himself entirely to the girl's education and happiness. She in turn grows up with no other ambition than to return his devotion, but presently, when Anthony succeeds to the title and responsibilities of his elder brother, the two drift apart. Then the monumental widower marries Lady Mary Hunt, a friend of his boyhood, but whether from the desire that his daughter may have a womanly adviser, or because the memory of his first wife is really effaced, we cannot guess. It would seem that Mr. Maartens regards his hero as having declined perceptibly from the ideal height, but if this is so, the author is surely the one to be blamed, for there is nothing in the previous doings of Stollard to prepare the reader for the fall. It is, however, the behaviour of his daughter Margaret that perplexes us most. Here is what happened after Stollard had announced to her the approaching establishment of a step-mother:—

"She now slowly withdrew her arm. He knew not whether to be fully pleased or slightly vexed by her calm satisfaction. He had judged her character rightly. He was slightly vexed. He went after her, folded her in his arms, and repeatedly kissed her. 'Dearest,' he said, 'you have always been, through all these desolate years—you will always be in the future—the light of my eyes, and the joy of my heart. My own dear daughter—mother's daughter! My comfort, my hope!' He

turned hastily, then pausing: 'Yes,' he said, 'her petition is answered. You are happy and good.' And he left her. . . . 'To be happy and good,' she repeated aloud. Her head sank on her hands. 'Oh, Father in heaven! mother's God! my God! make me good!'"

We protest that we do not guess the author's intention in this cryptic scene. If his purpose is merely to tantalise his readers with an unresolved suspension, the trick is unworthy of so good an artist; but if, as we suspect, Mr. Maartens himself did not feel quite sure of Margaret's character, the conclusion of the whole matter is that "Her Memory," in spite of some passages of great delicacy and tenderness, is not as good a book as we have a right to expect from the author of "God's Fool" and "An Old Maid's Love."

"The Red Axe." By S. R. Crockett. London: Smith, Elder.

If Mr. Crockett would only get some one else to write his novels for him we should regard him with a largely increased affection. Something, of course, would depend on the other person, but we think he would find it hard, in these psychological days, to find any other writer who joined to a great ingenuity in the invention of existing incidents so deplorable a lack of all power of characterisation. His stories are really well put together, but, in all at least which deal in adventurous matters, it would be possible to transpose the principal characters from one to another without in the least spoiling the narrative. Patrick Heron might step from the covers of "The Raiders" to perform all the deeds ascribed in "The Red Axe" to Hugo Gottfried, and Lochinvar might, without any change of temperament, have taken the place of May Maxwell's lumpish adorer. May herself is twin-sister to the Princess Helene, the latter being merely a trifle less mischievous; and, in a word, Mr. Crockett's men and women are not a whit less anæmic—they are usually much less amusing—than the marionettes of Girolamo's famous theatre. But Mr. Crockett writes capital plays for them to perform, and his ingenuity has never worked to better purpose than in "The Red Axe," which is all about a wicked Duke who was in the habit of feeding his bloodhounds on human flesh. Also, there is a wicked ophidian Princess, who had green eyes, and "undulated in her walk"—a scarcely graceful method of progress. Et vera incessu patuit—colubra. However, the incidents are often quite exciting, and there is at least one really dramatic scene at the end. None the less, we wish that Mr. Crockett would buy a little psychology—it is very cheap to-day.

"The Rue Bargain." By R. Murray Gilchrist. London: Grant Richards.

Mr. Murray Gilchrist is properly bent on making the most of his beloved Peakland, and "The Rue Bargain" is an excellent example of the value to the novelist of an unfamiliar background. The main incidents of the story have been told, one might almost say, of every village in England, but they acquire a wholly new value when transposed to the country Mr. Gilchrist knows so well and paints so vividly. His power over character has become distinctly greater, and the six persons of this pathetic drama are one and all outlined with remarkable sureness. To say that the story is one of comparatively humble life is equivalent to promising the reader a fresh and delightful vision of peasant character; but Mr. Gilchrist's observation is as usefully accurate in his record of Allen and the sweet-natured Elizabeth as in such quaint creations as Daniel Pursglove and Hannah White. The story is admirably told, and leads one to hope for still better things.

"The Intervention of the Duke," by L. Allen Harker (Bowden), has not very much in it beyond a pretty notion with a graceful turn to it. It amounts to this—that a handsome young widow would rather like to marry an honest young curate, but the Duke, who is her first husband's boy, would rather she didn't—so she doesn't. The second story in the book is a little deeper. The "wisely impersonal" husband who steers so clearly between Bluebeard and the *mari-complaisant*, is a happy creation. Both stories are written with considerable charm.

REVIEWS AND MAGAZINES.

THE "Fortnightly" is of more than usual interest this month. Mr. Lionel Decle leads off with an article upon the much-discussed Fashoda question. "I am a Frenchman, it is true," says Mr. (or should it be M.?) Decle, "but England is as dear to me as the country where I was born, and I am, therefore, in a position to deal with the subject from an absolutely impartial and dispassionate point of view." We hardly think that our friends across the Channel will agree with the writer's estimation of his qualifications, for the most ardent, patriotic Britisher could scarcely have summed up his arguments more in our favour than does Mr. Decle. France lacks altogether the power of colonising, and she cannot understand that England's opposition to her acquirement of fresh territory is not borne of enmity, but of her exclusion for trading purposes from that territory, which would inevitably follow. The Colonial Party in France is a monument of prejudice and incapacity, and the popular idea that "England with her small army would never dare to try conclusions with France and her millions of soldiers" is utterly erroneous. We possess a navy, and some few loyal subjects in our Colonies. The treaty map at the end of Mr. Decle's article is both useful and instructive. There are, probably, few men in England so well qualified to write of the late Stéphane Mallarmé as Mr. Arthur Symons, and he gives us a charming eulogy of this little-understood poet. "With either more or less ambition he would have done more to achieve himself; he was always divided between an absolute aim at the absolute, that is, the unattainable, and a too logical disdain for the compromise by which, after all, literature is literature. Mr. Symons describes in what manner Mallarmé wrote verse, and why it became more abstruse and more unintelligible, and does his best to clear away the obscurity which surrounds it. Mr. T. H. S. Escott provides the inevitable review of Henry Reeve's reminiscences, and the concluding portion of Mr. Ramsden's "Diary at Santiago" has a melancholy interest by reason of the author's untimely death. Future historians of the Spanish-American war will find much useful information in Mr. Ramsden's diary. There is also a very pretty controversy between Mr. J. M. Robertson and Mr. Andrew Lang; a logomachy around "The Making of Religion," from which Mr. Lang does not precisely emerge a victor. Mr. T. C. Down writes of the "Adventures at Klondike," and intending emigrants should ponder over the moral to be deduced. That is, not to set out as a gold-miner, but as a skilled labourer, or better still, a store-keeper, or, best of all—to stay at home. Mr. George Wyndham, M.P., the new Under-Secretary of State for War, discourses somewhat appropriately upon the Elizabethan mariners, and their fights with Spain. It is an amiable and entertaining recital enough, but we wonder if Mr. Down would agree that Klondike realises the long-sought-for El Dorado.

In the "Nineteenth Century" we have a criticism by Mr. Frederic Harrison of the historical methods of Professor Freeman. To the student of the history of Greece, Rome, and mediæval North Europe, Freeman has long been an oracle; but his multiplicity of trivial details, and "portentous long-windedness," render his works difficult of approach to the casual inquirer. He wrote little or nothing of the prehistoric ages, of the African and Asian races; indeed he does not seem to have realised their importance in his conception of the unity of history. His philosophy, too, is weak; but as a master of historical research he has no equal. Mr. Harrison's article is both scholarly and well-judged. The episode which occurred during the Bradford Church Congress has been much discussed, and Dr. Jessop writes a short apologia, dealing with his position in the matter. Says the Doctor: "I was to blame for not making my meaning more clear than I did, and so allowing myself to be easily misunderstood." We cannot, after reading his explanation, fail to have much sympathy with the attitude taken by Dr. Jessop. Once again we come upon discussions of the "Tsar's Rescript," from the pens of Col. Sir G. Sydenham Clarke and the Rev. Dr. J. Guinness Rogers. They both expatiate upon the inestimable value of a great international tribunal; but Dr. Rogers retains some recollection of the late "Concert of Europe," and this causes him unhappiness. This is exactly the point that arouses our scepticism as to the success of the proposed Conference. In "The Roman Roads of Britain," Mr. W. B. Paley has found an entertaining and comparatively original subject, and an amusing duologue by Hamilton Aidé, adds an unusual touch of lightness to the contents of the "Review." We must not forget a capital account of the "Recent Progress in German Universities," by Mr. L. Magnus. The professors had a hard fight with the State upon Volkshochschulkursen, or popular university courses, and, hampered as they were by lack of adequate funds, it speaks much for their energy that the system was at last established at various centres. In almost every department of education the opposition of the government officials to any attempt at providing for all students a free and unprejudiced exposition of the various sciences, is as ill-advised as it is objectionable. But notwithstanding the situation of Dr. Bosse, the Prussian Minister of Education, is no sinecure; he is continually being betrayed by his subordinates. Mr. Magnus evidently knows his subject thoroughly.

(Continued on page 618.)

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We are concerned to find in the "Contemporary" an article dealing with such a light and frivolous matter as the "Football Madness." It has been properly relegated to the extreme end of the Review, but none the less it is a surprisingly clear and well-written criticism. Infinitely more characteristic is the dissertation by Professor Ramsay on "The Kinetic Theory of Gases," and we are not disappointed in our expectations of articles upon the Tsar's Eirenicon, Ritualism, and Fashoda, which are by Dr. E. J. Dillon, Bishop Barry, and Mr. D. C. Boulger respectively. Dr. Dillon is enthusiastic about M. Bliokh's book on the "Future War, in its Technical, Economical, and Political Aspects," but we cannot share his enthusiasm, nor do we trust M. Bliokh's statistics. Apart from this we can agree with and commend Dr. Dillon's remarks upon war, though we differ again as to the "universal gratitude" due to the Tsar. The chief point expounded by Bishop Barry is contained in one single sentence. "How to form and elicit that public opinion and how to induce the great central body of Churchmen, which is, I am convinced, thoroughly loyal to our Anglican principles, to express itself against the noisy and self-confident utterances of partisans on either hand—that is, after all, the great problem."

Mr. T. Lloyd, the editor of the "Statist," asks the pertinent question in the "National": "Shall the Indian Government ruin India?" He deplored the policy of closing the mints, which has had the result of depreciating the value of the rupee from 1s. 4d. to 10½d. "From time immemorial the natives of India have been accustomed to invest a large part of their savings in gold and silver ornaments." These hoards are now of less value, by reason of the depreciation of the rupee, by about one-third, or 100 million sterling. The results of this injustice are to be seen again in the relations between debtor and creditor. In the various committees "formed for the express purpose of advising the Governments in London and Calcutta what ought to be done with the money of India, not one single native of that country in any condition of life has been given a seat." From these facts Mr. Lloyd draws the conclusion that disaffection will be spread through the land. A reply from Sir Henry Fowler to this indictment would be interesting. Mr. F. C. Conybeare and Mr. L. J. Maxse write upon the eternal Dreyfus affair, and Mr. F. T. Bullen tells us much that is interesting about sharks. "Persons and Politics in Peking," by Mr. A. Michie, is also readable.

The most interesting article that the November magazines have to offer is the account of the Empress-Regent of China in "Blackwood's." Though the suggestion of the character and history that belong to this contemporary Catherine may not greatly help amateur politicians to guess what will happen next in the affairs of China, the transformation of a name into a personality is always an excitement, an enlivening of one's interest in the spectacle of life. An anonymous writer contributes an attractive silhouette of Stéphane Mallarmé, another speaks wisdom to the deaf on the subject of the "City Editor," and the enviable "A. B. C. D.," who has been permitted to let himself loose in a review of contemporary English letters, is fully conscious of the perilous and irritating nature of his attempt.

In "Macmillan's" Mr. Spencer Broadhurst discusses the shortcomings of the laws that should make for the reliability of limited liability companies, and the difficulties that beset the path of the reformer. Dr. Yonge has something to say of the insane and criminal brains; Mr. Stephen Gwynn remarks the obvious superiority of the French in the feeling for domesticity; and Mrs. Levett Yeats contributes pretty observations of the birds that people her Indian garden.

In his contribution to the "Cornhill," Mr. Stephen Crane, as usual, vividly presents his readers with the milieu of his action. But the "Cornhill" has been more interesting. Its serial contributions—such as the "Etchingham Letters"—have a way of dragging after the first few instalments, when, in fact, the novelty of their mannerisms has worn off; and its separate articles are not always all that is dignified.

"Temple Bar" contains an account of the Bavarian Jew, Joseph Wolff, who became an English clergyman, and in the middle of the century made a solitary journey to Bokhara, in the hope of rescuing two English officers who had been sent in diplomatic missions to the Ameer and left to their fate.

(For This Week's Books see page 620.)

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REPORT AND ACCOUNTS OF THE COMPANHIA DE MOCAMBIQUE

PRESENTED TO THE

GENERAL MEETING of NOVEMBER 10th, 1898, by the
COUNCIL OF ADMINISTRATION.

TRADE RETURNS.

Compared with those of last year, the Trade Returns show an increase of 73 per cent., the increase in imports being 99 per cent. This schedule shows the really extraordinary increase in the commercial movement in our territory which in five years has, in round figures, grown from £48,880 to £888,880, or an increase of more than 170 per cent., this too before the exploration on a large scale of the important gold deposits of Manica was commenced. It is gratifying to note that Portuguese trade, although only on a small scale, is also progressing rapidly, as shown by the following table of national imports during the last five years:—

| | | | | | | |
|------|-----|-----|-----|-----|-----|--------|
| 1893 | ... | ... | ... | ... | ... | £9,554 |
| 1894 | ... | ... | ... | ... | ... | 11,324 |
| 1895 | ... | ... | ... | ... | ... | 14,062 |
| 1896 | ... | ... | ... | ... | ... | 22,561 |
| 1897 | ... | ... | ... | ... | ... | 45,627 |

This shows that the increase, which, in 1894, 1895, and 1896 respectively, had been 16, 25, and 60 per cent., reached in 1897 over 100 per cent. as compared with the preceding year.

REVENUES OF THE COMPANY.

The Revenue and Expenditure returns of the Company in Africa must necessarily be an evidence of the favourable development and activity which has taken place in all departments. There has been a considerable increase of revenue from administration proper, which from £88,091 in 1896, rose to £136,061 in 1897, that is to say an increase of about 54 per cent. On the other hand it has been necessary to take urgent steps to provide for the needs of the population, and consequently to construct necessary public works, which, if they represent expenditure, at the same time increase rather than depreciate the value of the assets of our Company in Africa.

The revenue collected by the Company, exclusive of transit dues, during the past five years has been as follows:—

| | | | | | | |
|------|-----|-----|-----|-----|-----|---------|
| 1893 | ... | ... | ... | ... | ... | £38,444 |
| 1894 | ... | ... | ... | ... | ... | 44,325 |
| 1895 | ... | ... | ... | ... | ... | 52,774 |
| 1896 | ... | ... | ... | ... | ... | 88,091 |
| 1897 | ... | ... | ... | ... | ... | 136,061 |

The increase in receipts, therefore, for the past year over the first year of the series, amounts to 254 per cent., that is to say, the receipts of the Company in Africa have, in the last five years, trebled themselves.

CUSTOMS.

The Customs Receipts for the past three years have been as follows:—

| | | | | | | |
|------|-----|-----|-----|-----|-----|---------|
| 1895 | ... | ... | ... | ... | ... | £24,917 |
| 1896 | ... | ... | ... | ... | ... | 37,742 |
| 1897 | ... | ... | ... | ... | ... | 66,175 |

There has been therefore an increase of 75 per cent. in the Customs receipts for last year over those for the previous year, whilst there has been an increase of 165 per cent. as compared with 1895.

VIGLIANI AWARD.

You will be glad to hear that under the Vigliani Award, a large gold-bearing district, comprising no less than 74 properties and 2,254 claims, becomes included in the Company's territory, besides 46 agricultural estates. The richness of these properties, which have been already marked out, has been proved, and tends considerably to confirm our confidence in the future of that mining region. This portion of our territory has already received the serious attention of European and South African capitalists, and it is not too much to say that in a short time Manica will take its proper position among the gold-producing districts of the world.

NEW MINING REGULATIONS.

With reference to the new mining regulations adopted we have not heard up to this date that the change has given rise to any inconvenience or complaints. Meanwhile the close similarity of these new regulations with those in force in the neighbouring English territory must be of great advantage in the case of reefs of which a portion at present belonging to one country may, by the final delimitation of the frontier, be found to be in the adjacent territory.

POSTAL SERVICE.

The postal service of the Mozambique Company's territory has been carried out with all due regularity, and has kept pace with the development of the country. The respective receipts from this branch during the past three years have been:—

| | | | | | | |
|------|-----|-----|-----|-----|-----|--------|
| 1895 | ... | ... | ... | ... | ... | £1,060 |
| 1896 | ... | ... | ... | ... | ... | 1,323 |
| 1897 | ... | ... | ... | ... | ... | 2,121 |

HUT TAX.

The Hut Tax gives the following receipts for the last four years:—

| | | | | | | |
|------|-----|-----|-----|-----|-----|--------|
| 1894 | ... | ... | ... | ... | ... | £2,424 |
| 1895 | ... | ... | ... | ... | ... | 2,547 |
| 1896 | ... | ... | ... | ... | ... | 14,125 |
| 1897 | ... | ... | ... | ... | ... | 8,610 |

The receipts for 1897, if they have not reached the high figure attained in 1896, which was due to the receipt of arrears, were still, as you can see, 31 per cent. above the average of the three preceding years. The measures taken by the Company for a better organization of the police service, which enables the Company to take prompt measures for the maintenance of order amongst the natives, are likely to ensure a continued increase of receipts from this source.

LICENSES.

The Receipts from Licenses were:—

| | | | | | | |
|------------|-----|-----|-----|-----|-----|--------|
| In 1895... | ... | ... | ... | ... | ... | £4,239 |
| 1896... | ... | ... | ... | ... | ... | 5,154 |
| 1897... | ... | ... | ... | ... | ... | 8,488 |

showing an increase of 65 per cent. for 1897 over 1896. This is the best and most certain proof of the progress of commerce and industry in the Company's territory, for, although the tax has not been increased, the returns indicate the large number of industrial and commercial establishments that have been opened.

SPECIAL ALLOWANCES.

The difference in the amount expended, over that provided in this item, arises not only from allowances which it was often necessary to distribute in Beira to the staff of the various departments for working overtime, but, principally, from the fact that in this item is included a percentage of 5 per cent. of the Customs receipts payable to the staff, and in proportion as the amount of these receipts has increased so the amount of the percentage due to the staff has naturally risen.

GENERAL CHARGES.

These also represent this year an important amount. They include the heavy expenditure involved by the rising of the natives against the Gorongosa Company and the military operations undertaken, in conjunction with the Portuguese Government, in the Zambesi district.

GENERAL STORES.

This item of expenditure (£6,072) not only exceeded that for the preceding year, but was also in excess of the amount provided. As we have said before, however, the expenditure necessary to complete the proper installation and residences of the representatives of the Company in Beira and Macequece and the head officials in the mining department and in connection with the improved landing arrangements at the Customs, does not represent ordinary expenditure, but capital expenditure, which appears in the balance sheet and is redeemable over a certain number of years. The same remark applies to the boats which it was found necessary to purchase for the service of the harbour, the ammunition for the military police, and for the plant and tools in the workshops, which in a similar manner appear in our balance sheet as assets.

PUBLIC WORKS.

During the year 1897, the Public Works carried out in our Company's territory have been very important, and consequently the amount expended exceeds very largely that of the preceding years. It will be sufficient to refer to the considerable works erected for the protection of the Town of Beira against the tides, which took the form of a solid wall composed of blocks of cement. This work, since the beginning of the year up to 31 December last, had already cost £27,117, and the general opinion is that this wall has been the means of averting a grave danger from the capital of our territory. Many other urgent works are included in the short period of administration now under review, amongst which may be cited: An immense concrete warehouse erected on the ground which, under the charter, was ceded to us by H.M.'s Government; a powder magazine, also of concrete, with all necessary arrangements, thus saving Beira from a danger to which it has been for years liable; officers' quarters adjacent to the Chiveve barracks; large stables for the military police both at Beira and at Macequece; a new police station, a reformatory, a customs depot enlarged by an additional 900 square metres, with the object of bringing the line of cranes up to the Chiveve canal; the dredging of this canal; suitable small buildings for schools and library; the opening and clearing of a great number of streets to allow private buildings to be erected in the new township of Ponta Gea; additions to and arrangements in the Governor's residence; to say nothing of what has been done in many of the other districts, notably Manica, Messurize, Guvuro, and Neves Ferreira, by improving the buildings of the Company, so as to maintain our prestige in Africa.

The item of £61,947 is relatively large, but we draw your attention not only to the fact that the expenditure thus incurred will not occur again, at any rate for some time, but also that the prestige of the Company in Africa has increased amongst the inhabitants of its territory, and those of the neighbouring territories, in proportion to the confidence shown by the Company itself in the future of the country by the erection of such public works. We would also mention that in most cases the Company has abandoned the system of erecting temporary buildings of wood and corrugated iron in favour of providing in their stead really substantial buildings which will last, and we are pleased to say that the initiative of our Company in this respect has been followed by most of the principal inhabitants of Beira.

Once more we must remind you that of the important items before mentioned almost all remain assets of the Company, and, therefore, the impetus given to public works does not influence the balance-sheet unfavourably.

RESOLUTIONS.

Finally, we now beg to propose:—

- (1) That you approve the Accounts and Balance Sheet and the Report for 1897.
- (2) That from the profit of £58,834 4s. 1d. a sum of £42,141 19s. 9d. be applied to the distribution of a dividend of 7½ per cent. to the Shareholders.
- (3) That a sum of £1499 0s. 9d. from this profit be carried to the Reserve Fund.
- (4) That, in conformity with Article 56, paragraph 3, of the Statutes, a sum of £2017 12s. 9d. be distributed among the Directors and the Fiscal Council.
- (5) That the balance of £12,175 10s. 10d. be carried to the new account.
- (6) That you authorise an issue of obligations when, in the opinion or the Council, such operation is necessary in the interests of the Company.
- (7) That you elect Directors to fill the four vacancies occurring, and also members of the Fiscal Council.

For the COMPANHIA DE MOCAMBIQUE,
VISCOUNT DE CARNAXIDE,
President of the Council.

LISBON, 22 October, 1898.

The LIST will be CLOSED not later than Noon on MONDAY, 7 NOVEMBER.

THE NORTH MOUNT LYELL COPPER COMPANY, LIMITED.

(Incorporated under the Companies' Acts, 1862 to 1893.)

CAPITAL - - - - - £500,000

In 500,000 Shares of £1 each, of which 465,000 Shares have been issued and are fully paid, and the remaining 35,000 Shares are reserved for future issue.

ISSUE OF £200,000 FIVE PER CENT. FIRST MORTGAGE DEBENTURES at par, redeemable by the Company at £105 on 30 June, 1908, or at any previous date during their currency after 1 July, 1900, on six months' notice, at £110 per £100.

THIS issue was preferentially offered to the Shareholders for subscription on 29 April last. Applications have, since that date, been received from, and allotments made to, Shareholders and other applicants for £85,000, leaving a balance still unsubscribed of £115,000, which has been guaranteed, and is now offered for public subscription, payable as follows:—£5 per cent. on application, £20 per cent. on allotment, £25 per cent. on 1 January, 1899, £25 per cent. on 1 April, 1899, and £25 per cent. on 1 July, 1899. The whole amount may be paid up on allotment, or with any instalment, and interest will accrue from the respective dates of payment.

The Debentures will be issued in amounts of £100, £50, and £10, payable to bearer, with coupons attached for the half-yearly payment of interest, which shall be due and payable in London on each 1 May and 1 November. The first payment of interest, calculated from the dates of payment of the respective instalments, will be made on 1 May, 1899. Provision will be made for registration of bonds by holders who so desire.

The Debentures will be secured by a Trust Deed, creating in favour of the trustees a first charge upon the entire undertaking and the property of the Company, including the Company's Railway from the Mount Lyell Mines to Macquarie Harbour. The Trust Deed will provide for the creation of a sinking fund of £20,000 out of the profits of the Company in each year for redemption of the issue by drawings or by purchase in the market commencing on 1 July, 1900, also that the sum of £20,000 shall be deposited with the trustees to meet the first two years' interest. Debenture holders will have the option, to be exercised before 1 July, 1900, of exchanging their Debentures for fully-paid Shares of the Company at the rate of 17½ Shares for each £100 of Debentures, or as near as may be, any fractional difference adjusted in cash. The 35,000 Shares now unissued are reserved for this purpose.

Trustees for the Debenture Holders.

GENERAL SIR HUGH GOUGH, V.C., G.C.B., I.S.C.
WILLIAM JACKS, ESQ., D.L., J.P.

DIRECTORS.

WILLIAM JACKS, Glasgow, and 23 Leadenhall Street, E.C., Chairman.
HECTOR MACDONALD, Melbourne, and 153 Leadenhall Street, E.C., Deputy Chairman.
JOHN S. MACARTHUR, Glasgow, and 56 New Broad Street, E.C.
D. J. MACKAY, 138 Leadenhall Street, E.C.

AUSTRALIAN BOARD.

J. P. LONERGAN (Chairman). C. E. PACKER.
GEORGE MOORE, M.D. W. FITZPATRICK.

Bankers: THE BRITISH LINEN COMPANY BANK, 41 Lombard Street, E.C.; Head Office, Edinburgh, and Branches in Scotland.

Brokers: Messrs. SNELL & SWAFFIELD, 9 and 10 Tokenhouse Yard, London, E.C.

Debenture Agents in Scotland: Messrs. MITCHELL & BAXTER, W.S., 11 South Charlotte Street, Edinburgh.

Solicitors: Messrs. RENSHAW, KEKEWICH & SMITH, 2 Suffolk Lane, E.C. Secretary and Offices: THOMAS URQUHART, 153-155 Leadenhall St., E.C.

Prospectuses, Application Forms, Prints of Reports by Messrs. P. W. and C. S. Meik, M.M.I.C.E., upon the Company's Railway, Rolling Stock, and Steamer, Maps showing railway route, and Plans of recent developments at the mine, may be obtained on application at the Offices of the Company, or to the Brokers, Bankers, and Debenture Agents in Scotland.

BONANZA, LIMITED.

MANAGER'S REPORT for the Month of September, 1898.

| MINE. | | | |
|-------------------------------------------------------------------|----------------|-------------------------|--|
| Number of feet driven, risen, and sunk, exclusive of stopes | ... | 441 feet. | |
| Ore and waste mined | ... | 8210 tons | |
| Less waste sorted out | ... | 2280 " | |
| Balance milled | ... | 5930 tons. | |
| Percentage of South Reef mined | ... | 56 per cent. | |
| Percentage of Main Reef Leader mined | ... | 44 " | |
| Waste sorted | ... | 2777 " | |
| MILL. | | | |
| Stamps | ... | 40 | |
| Running time | ... | 29 days 1 hrs. 10 mins. | |
| Tons milled | ... | 5551 tons. | |
| Ore left in Mill Bins | ... | 379 " | |
| Smelted gold bullion | ... | 5267.85 ozs. | |
| Equivalent in fine gold | ... | 4477.67 " | |
| SANDS AND SLIMES WORKS. | | | |
| Yield in bullion | ... | 3276 85 ozs. | |
| Equivalent in fine gold | ... | 2785 32 " | |
| TOTAL YIELD. | | | |
| Yield in fine gold from all sources | ... | 7262.99 ozs. | |
| " " " " " " | per ton milled | 26.16 dwt. | |
| WORKING EXPENDITURE AND REVENUE. | | | |
| On a basis of 5551 Tons Milled. | | | |
| Mining | ... | £3,125 10 0 | |
| Crushing and Sorting | ... | 673 1 0 | |
| Milling | ... | 1,145 11 4 | |
| Cyaniding | ... | 1,134 8 7 | |
| Slimes | ... | 633 13 3 | |
| H. O. Expenses | ... | 205 14 11 | |
| Extraordinary Expenditure for Water | ... | £6,917 19 1 | |
| | ... | 1,204 1 2 | |
| Development Redemption | ... | £8,122 0 3 | |
| | ... | 1,734 13 0 | |
| Profit for Month | ... | £9,856 14 0 | |
| | ... | 20,647 17 9 | |
| | ... | £30,504 11 9 | |
| By MILL GOLD: | Value. | | |
| 4477.675 ozs. fine gold | ... | £18,805 4 8 | |
| By CYANIDE GOLD: | | | |
| 2785.323 ozs. fine gold | ... | 11,698 7 1 | |
| | ... | £30,504 11 9 | |
| CAPITAL EXPENDITURE. | | | |
| The Capital Expenditure for the Month of September is as follows: | | | |
| Development | ... | £2,373 4 9 | |
| Main Shaft | ... | 337 15 6 | |
| | ... | 2,711 0 3 | |
| Less Development Redemption charged under Working Costs | ... | 1,734 13 9 | |
| | ... | £976 6 6 | |

GEO. D. STONESTREET, Acting Manager.

CROWN REEF GOLD MINING CO., Ltd.

THE Cheques in payment of the DIVIDEND No. 21 of 90 per cent. have been posted to Shareholders registered on the Books of the Company at 27 September, 1898.

ANDREW MOIR, London Secretary.
London Office, 120 Bishopsgate Street Within, E.C.
31 October, 1898.

GLENCAIRN MAIN REEF GOLD MINING COMPANY, LIMITED.

SIX PER CENT. DEBENTURES.

NOTICE is hereby given that Coupon No. 1 for half-year's Interest due 1 November on the above Debentures will be paid by the JOHANNESBURG CONSOLIDATED INVESTMENT CO., Limited, Nos. 10 & 11 Austin Friars, E.C., on and after 1 NOVEMBER, 1898. Coupons should be left four clear days for verification.

By Order,

JOHANNESBURG CONSOLIDATED INVESTMENT CO., LTD.
London Agents.

10 and 11 Austin Friars, London, E.C.
31 October, 1898.

GELDENHUIS ESTATE & GOLD MINING COMPANY, LIMITED.

THE Cheques in payment of the DIVIDEND No. 13 of 60 per cent. have been posted to Shareholders registered on the Books of the Company at 28 September, 1898.

ANDREW MOIR, London Secretary.
London Office: 120 Bishopsgate Street Within, E.C.
1 November, 1898.

NEW PRIMROSE GOLD MINING CO., Ltd.

DIVIDEND No. 16.

DIVIDEND ON SHARES TO BEARER.

HOLDERS of share warrants to bearer are informed that they will receive payment of the dividend No. 16 (5s. per share less income tax) on presentation of coupon No. 6 at the London Offices of the Company, Nos. 10 and 11 Austin Friars, E.C.

Coupons must be left four clear days for examination, and may be presented any day after 30 August, 1898, between the hours of 11 a.m. and 3 p.m., Saturdays excepted. Listing forms may be had on application.

By Order,

JOHANNESBURG CONSOLIDATED INVESTMENT CO., LTD.
T. HONEY, Secretary,

10 and 11 Austin Friars, London, E.C.,
30 August, 1898.